

About Promethos

Promethos Capital is a 100% employee-owned and majority women-owned institutional investment firm. Promethos is the Promise of Ethos contained in our mission to invest with goals aligned with those of our clients.

Portfolio Management



Ivka Kalus

Partner and Co-Founder
Chief Investment Officer
Portfolio Manager

Joe Sylvester

Partner and Co-Founder
Director of Research

Ashraya Dixit

Assistant Portfolio Manager

Jonathan Kabeya

Investment Analyst

Strategy Characteristics

Inception June 1, 2021

Benchmark MSCI World Small

Position Size 5% Maximum

Holdings 45 to 65

Active Share >90%

Sector +/-5%

Region +/-5%

Top 10 Holdings 20%-35%

Market Cap SMID (Mid & Small Cap)

Tracking Error 3%–6%

Beta ~1.0

Style Core

Investment Strategy

Objective: The strategy utilizes a risk-controlled framework that seeks to provide long-term capital appreciation and excess returns relative to the MSCI World Small Cap Index.

Promethos Investment Process: Our active investment process is built to adapt to constantly changing market opportunities. We integrate fundamental and sustainability analysis, big data tools, and thoughtful risk management to build concentrated portfolios of companies with long term return potential.

Characteristics of Portfolio

Diversity

- Gender and inclusion policies
- Women in leadership

Sustainability

- Disclosure
- Governance
- Risk

Environmental Care

- GHG emissions
- Relative ranking
- Future temperature rise impact

| Impact Results* | Portfolio | Universe | % Difference |
|--------------------------------------|-----------|----------|--------------|
| Board Diversity | 36% | 28% | 27% |
| Executive Diversity | 31% | 22% | 41% |
| C-Suite Diversity | 46% | 18% | 162% |
| ESG Disclosure | 48 | 46 | 5% |
| ISS Governance | 3.6 | 5.0 | 27% |
| Sustainalytics Risk | 20 | 25 | 20% |
| S&P Global Env Rank | 60 | 55 | 10% |
| Scope 1 GHG/Revenues | 71 | 271 | 74% |
| Scope 2 GHG/Revenues | 19 | 42 | 54% |
| SBTi Medium Term Scope 1&2 Temp Rise | 1.3 | 2.0 | 36% |

Source: Bloomberg. Data as of December 31, 2025 *Diversity data is based on gender

Growth of \$10,000 (Net Fees)



| | QTD | 1-year | 3-year | Since Inception* |
|------------------------------------|-------|--------|--------|------------------|
| Global Small Cap Composite – Gross | 3.89% | 21.04% | 14.46% | 6.14% |
| Global Small Cap Composite – Net | 3.76% | 20.45% | 13.89% | 5.61% |
| MSCI World Small Cap Index – Net | 2.83% | 19.88% | 14.49% | 4.65% |
| Excess Return – Net | 0.94% | 0.57% | -0.60% | 0.96% |

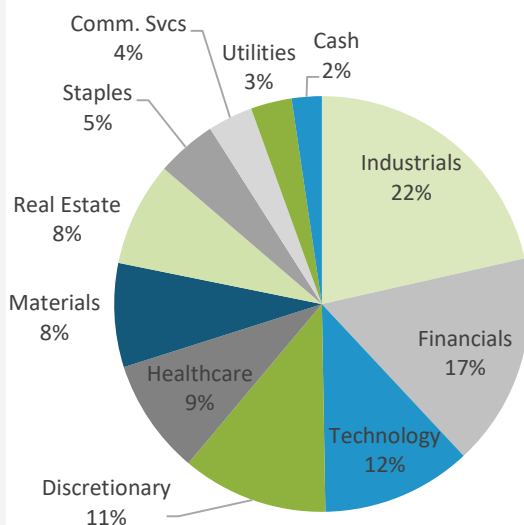
*Inception date: 6/1/2021. Returns less than one year are not annualized. The chart above represents the growth of a hypothetical investment of \$10,000. All performance figures are net returns and assume reinvestment of all income unless otherwise noted. This chart is not intended to imply any future performance. See last page for benchmark definition.

^oName changed on July 14, 2025

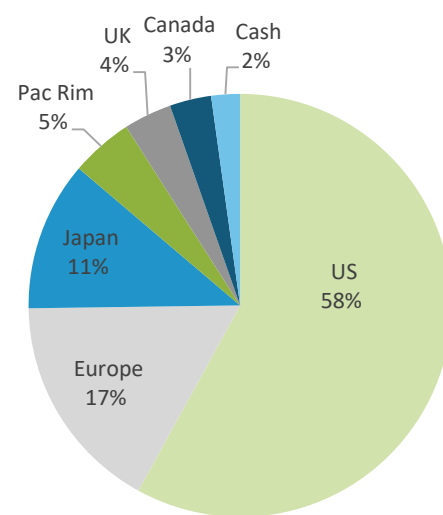
Risk Management Goals

- Mitigate unintended risk and exposure
- Manage concentration risk
- Diversify across multiple dimensions including sector, region, factor, theme
- Focus on stock selection as key driver of alpha
- Build risk/reward matrix around client-defined investment objectives

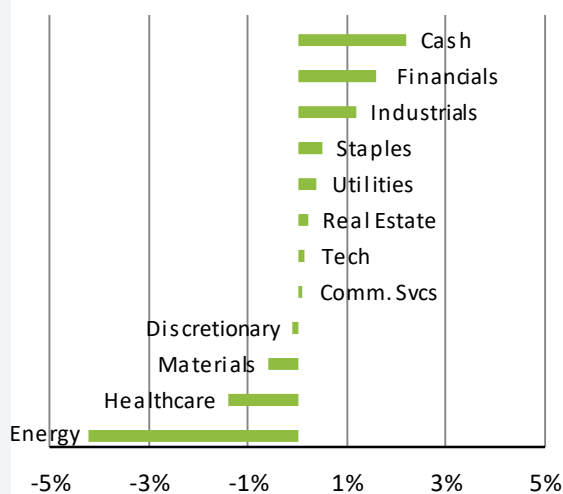
Sector Composition



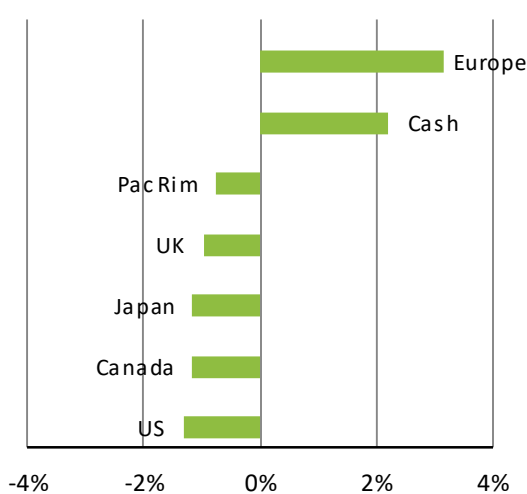
Regional Composition



Active Sector Weights vs Benchmark



Active Regional Weights vs Benchmark



Investment Strategies:

- International
- International EAFE
- Global
- Global Climate Resilience
- Global Small Cap

Promethos Capital

(617) 535-9240

www.PromethosCapital.com

Portfolio Characteristics

| | |
|--------------------|----------|
| Wtd Avg Market Cap | \$5.1 Bn |
| Price/Book | 2.1 |
| Holdings | 54 |
| Dividend Yield % | 2.9 |
| Price/Earnings | 16.8 |

All data as of December 31, 2025 unless otherwise noted.
Data source: Bloomberg.
Please see important disclosures on last page.
^o Name changed on July 14, 2025

Top 10 Holdings

| | |
|------------------------------|------|
| VIENNA INSURANCE GROUP AG | 3.79 |
| KONECRANES OYJ | 3.42 |
| STERLING INFRASTRUCTURE INC | 2.85 |
| REXEL SA | 2.81 |
| FRESH DEL MONTE PRODUCE INC | 2.76 |
| PATHWARD FINANCIAL INC | 2.75 |
| PIPER SANDLER COS | 2.63 |
| KAMIGUMI CO LTD | 2.50 |
| ADTALEM GLOBAL EDUCATION INC | 2.41 |
| TAYLOR MORRISON HOME CORP | 2.37 |

Signatory of:



Disclosures:

Investment Strategy Name changed on July 14, 2025.

Promethos is a fee-based, U.S. Securities and Exchange Commission ("SEC") registered advisory firm serving the portfolio management needs of institutional and high-net worth clients. Registration with the SEC or any state securities authority does not imply a certain level of skill or training. Data quoted is past performance and current performance may be lower or higher. Past performance is no guarantee of future results. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. The currency used to express performance is USD. Returns are presented gross and net of management fees and include the reinvestment of all income. Gross-of-fee returns are reduced by trading costs. Net of fee performance was calculated using an annualized model management fee of 0.60%, applied monthly. The model management fee is based upon the highest management fee expected to be charged for an account within the strategy. Actual investment advisory fees incurred by clients may vary.

The MSCI World Small Cap Index is a free float-adjusted, market capitalization-weighted index designed to measure equity market performance of small-cap stocks across developed market countries. It represents approximately 14% of the free float-adjusted market capitalization in each country and complements the MSCI World Index, which captures large- and mid-cap segments. The MSCI World Small Cap Index performance is discussed for illustrative purposes only as a benchmark for the Promethos Global Small Cap Strategy's performance and does not predict or depict performance of that strategy. While index comparisons may be useful to provide a benchmark for a strategy's performance, it must be noted that investments are not limited to the investments comprising the indices. Each of the strategy benchmark indices are unmanaged and cannot be purchased directly by investors.

Principles for Responsible Investment ("PRI") is an industry leading proponent of responsible investment. It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and economies in which they operate, and of the environment and society as a whole.

Impact Results table – Definitions

Board Diversity: Percentage of Board Members that are Women. Executive diversity: Percentage of Executive Team Members that are Women. C-suite Diversity: Percentage of C-Suite level (CEO, CFO and COO) Members that are Women. ESG Disclosure: Proprietary Bloomberg score based on the extent of a company's Environmental, Social, and Governance (ESG) disclosure. ISS Governance: ISS' Governance QualityScore assigns a numeric, decile-based score indicating corporate governance risk relative to other companies in the applicable index or region. Scores 1 to 10 – 1 is better. Sustainability Risk: Offers clear insights into company-level ESG risk by measuring the size of an organization's unmanaged ESG risk. Lower is better. CDP: Reflects the level of company commitment to climate change mitigation, adaptation, and transparency. Scores 1-8 – 8 is better. S&P Global Env Rank Total Sustainability rank, converted from the total sustainability score, based on the RobecoSam Corporate Sustainability Assessment. Scope 1 GHG/Revenues: Ratio of total emissions which are directly related to the activities of the company, to sales revenue. Scope 2 GHG/Revenues: Ratio of total emissions which result from the generation of electricity purchased by the company, to sales revenue. SBTi 2030 Temperature Rise: From Bloomberg and Science Based Targets initiative (SBTi), temperature scores that translate corporate greenhouse gas emission reduction forecasts into implied temperature changes expressed in degrees Celsius. Temperature Rise Disclosure: % of companies providing data to compute SBTi 2030 Temperature Rise. Figures are calculated based on available data. Constituents not reporting are not included in the calculation for portfolio and for universe.

Sector and regional composition, active weights, top 10 holdings and characteristics shown are based on a representative account and are provided for illustrative purposes only. Actual client portfolios may differ due to timing, restrictions and other factors. Portfolio holdings and sector/regional composite are subject to change without notice. The stocks identified in the top 10 holdings chart do not represent all the investments held in the representative portfolio. The inclusion of specific securities does not constitute a recommendation to buy or sell any security and it should not be assumed that investment in the security has been or will be profitable. There is no assurance that any of the stocks are currently held in the portfolio or will be purchased in the future.

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