

FACTS AT A GLANCE

Inception Date

03/02/2022

Portfolio Managers

Ron Medley

Strategy

Innovation Conservative Growth/Balanced

Benchmark

Blend of S&P 1500 All-Cap Index (60%) and Bloomberg Barclays US Aggregate Index (40%)

STRATEGY OVERVIEW

The composite seeks a combination of long-term growth, income, and capital conservation. Equities, purchased primarily for growth, normally make up approximately 60% of the portfolio while securities purchased for income make up the remainder. The equity investment research process is focused on innovation, valuation and risk management. The investment process utilizes qualitative and quantitative analysis. Risk management is prioritized to target higher return for each unit of downside risk taken. Portfolio construction methods are used to manage risk and maintain a consistent ongoing portfolio profile and provide for custom client asset allocation when requested.

Portfolio Characteristics

Avg. Market Cap	\$156,786mm
Number of Holdings	32
P/E (Forward)	15.61
P/B	2.56
P/S	0.94
P/CF	11.85

Risk Statistics (since Inception)

	InnvBal Comp. Gross	S&P 1500 TR 60% / BB Agg 40%
Alpha	1.39	-
Beta	0.71	1.00
Sharpe Ratio	0.11	0.10
Correlation	0.90	-
Tracking Error	6.04	-
Information Ratio	-0.02	-
Upside Capture	74%	-
Downside Capture	67%	-

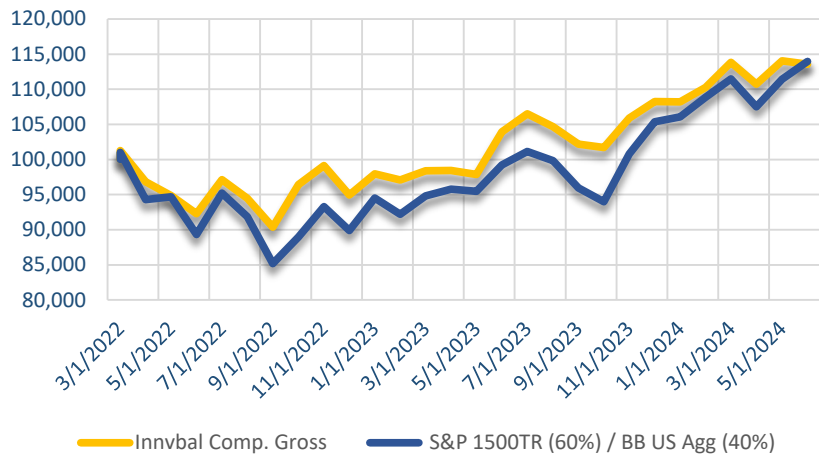
CONTACT US

Ron Medley

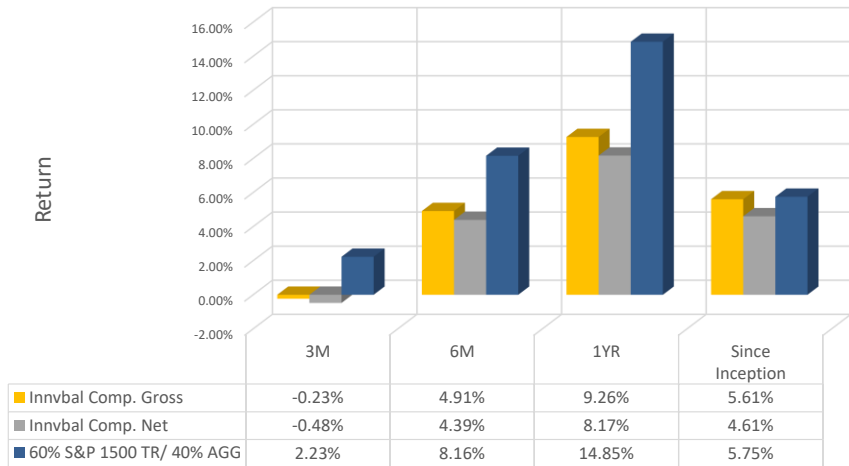
314-909-0600 x3003

rmedley@msam.net

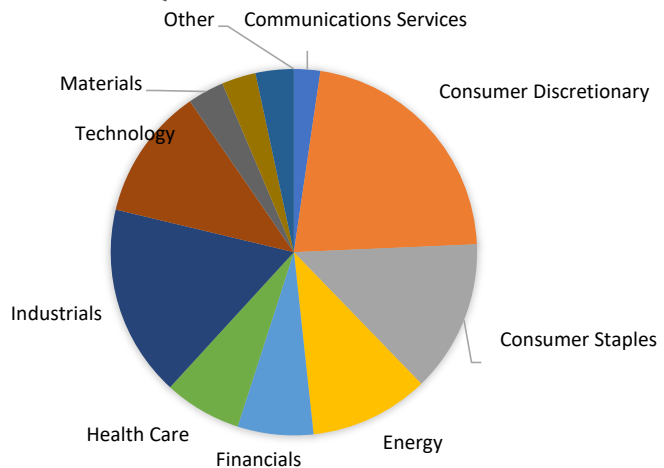
Growth of \$100,000 since inception



MSAM Innvbal Composite vs Benchmark Index



PORTFOLIO EQUITY INVESTMENT EXPOSURE



Disclosure Presentation

Period	Total Firm Assets (in USD MM)*	Composite Assets (in USD MM)	Number of Composite accounts	Composite Return Gross of fees (%)	Composite Return Net of fees (%)	S&P 1500		Composite Dispersion (%)**	Composite 3 Yr Ex-Post Std. Dev.***	Benchmark 3 Yr Ex-Post Std. Dev.***
						TR 60%/Bloomberg Barclays	Agg 40%			
2024	1270.56	7.09	19	4.91	4.39	8.16	NA	NA	NA	
2023	1151.84	7.73	19	14.02	12.90	17.20	0.05	NA	NA	
2022	903.42	4.64	10	-5.06	-5.75	-10.11	NA	NA	NA	

*Annual composite dispersion is calculated using the asset weighted standard deviation of account gross returns.

It is not calculated for partial year. The number only includes portfolios in each period that were present for that entire period.

** 3 Yr Standard Deviation is not calculated for partial year.

Disclosures:

- Moloney Securities Asset Management (MSAM) is an SEC Registered Investment Advisor, owned by Briar Green Holdings LLC, and an affiliate of Moloney Securities Co., Inc., a broker/dealer. Securities are transacted through Moloney Securities Co., Inc unless instructed by the client otherwise.
- Past performance is not indicative of future results. Investment following an MSAM recommended strategy may result in capital loss. Return calculations for the MSAM composites are time-weighted using market closing prices.
- Supplemental graph showing growth of \$100,000 is for illustrative purposes only. No contributions or withdrawals are contemplated. No taxes or investment management fees are considered. The statistics are based on annual returns assuming reinvestment of dividends and income, and account for both realized and unrealized gains and losses.
- The MSAM Innovation Balanced Composite contains discretionary, fee-paying accounts, managed by Ron Medley and Bailey Wang, CFA, that follow a balanced investment strategy. Investments can include both equity & income producing securities. Investments are targeted to be 60% equities/40% fixed income. Equity investments are sought in companies that display fundamental growth characteristics or exhibit characteristics that are expected to outperform in the long term. The investment research process targets innovation, valuation and risk management. Income producing securities can be used and are generally considered to lessen the volatility of the whole portfolio. Since inception date, the average allocation to income producing securities is 40%. Account asset allocations are adjusted individually in accordance with each client's risk tolerance & investment preferences. Risk management is prioritized to target higher return for each unit of downside risk taken. Portfolio construction methods are used to manage risk, maintain a consistent ongoing portfolio profile and provide for custom client asset allocation when requested.
- Returns are presented both gross and net of management fees and include the reinvestment of all income. Gross of fees includes trading costs and net of fees includes management fees. Net of fees is net of actual fees. There are no performance fees. All performance is in USD. The effect of withholding tax on the growth composite is not considered nor is it reflected in the benchmark price indices. The firm has a policy of checking for significant cash flows and revaluing portfolios for performance purposes when a cash flow greater than 10% happens. The fee schedule is negotiable with the highest potential fee of 2% of assets under management in the composite.
- To receive a complete list, description and presentation of all MSAM composites, policies regarding valuing portfolios, calculating performance and/or additional presentation information, contact Ron Medley at 1-800-628-6002, x3003 or write Attn: Ron Medley, MSAM, 13537 Barrett Pkwy. Dr., Ste. 330, Manchester, MO, 63021.