



PACIFIC GLOBAL
Investment Management Company

Women In Leadership Quality Core Composite

July 31, 2016 through December 31, 2025

YEAR	GROSS-OF-FEES RETURN (%)	NET-OF-FEES RETURN (%)	S&P 500® INDEX¹ (%)	FIRM ASSETS (\$ millions)	TOTAL COMPOSITE ASSETS (\$ millions)	COMPOSITE ASSETS (% of Firm Assets)	COMPOSITE DISPERSION³ (%)	NUMBER OF PORTFOLIOS	NON-FEE PAYING PORTFOLIOS (% of Composite Assets)
2016²	2.26	2.26	3.99	572.1	0.2	0.0	NA	1	100
2017	20.07	20.07	17.91	552.5	0.3	0.0	NA	1	100
2018	(2.68)	(2.68)	(4.38)	525.9	0.3	0.0	NA	1	100
2019	32.00	32.00	31.49	597.5	0.4	0.1	NA	1	100
2020	7.51	7.51	18.40	587.1	0.5	0.1	NA	2	100
2021	26.73	26.59	28.71	688.4	1.1	0.2	NA	3	64.7
2022	(5.68)	(6.10)	(18.11)	614.6	1.0	0.2	NA	3	63.1
2023	19.08	18.45	26.29	712.6	1.0	0.1	NA	2	54.8
2024	16.42	15.76	25.02	97.1	1.2	1.2	NA	2	54.3
2025	18.33	17.66	17.88	84.6	1.6	1.9	NA	4	54.3

ANNUALIZED RETURNS	YEAR-TO-DATE⁴	1-YEAR	3-YEAR	5-YEAR	SINCE INCEPTION²
COMPOSITE (Gross)	18.33	18.33	17.93	14.42	14.02
COMPOSITE (Net)	17.66	17.66	17.28	13.91	13.76
S&P 500® Index	17.88	17.88	23.00	14.43	14.90
S&P 500® Equal Weight Index⁵	11.43	11.43	12.76	10.48	11.32

¹The S&P 500® Index is an unmanaged, market capitalization weighted index which measures the performance of the large cap segment of the U.S. equities market, covering approximately 75% of the U.S. equities market. The Index includes 500 leading companies in leading industries of the U.S. economy. Index returns do not include any trading costs, management fees or other expenses.

²Not annualized. The Composite was created in July 2016.

³Composite dispersion is measured using an equal-weighted standard deviation of gross returns of those portfolios that are included in the composite for the full year/period. Prior to 2020, composite dispersion was measured using an asset-weighted standard deviation.

⁴Not annualized.

⁵The S&P 500® Equal Weight Index (EWI) is the equal-weight version of the widely-used S&P 500®. The index includes the same constituents as the capitalization weighted S&P 500®, but each company in the S&P 500® EWI is allocated a fixed weight - or 0.2% of the index total at each quarterly rebalance. Index returns do not include any trading costs, management fees or other expenses.

Past performance does not guarantee future results. Investing in securities involves risk of loss that clients should be prepared to bear. The value of investments, as well any investment income, is not guaranteed and can fluctuate based on market conditions. There is no guarantee that our investment processes will be profitable. Investment decisions are made independently for each portfolio in accordance with the investment objectives and policies for the account; individual portfolio performance may differ from the composite performance shown above.

COMPLIANCE STATEMENT

Pacific Global claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Pacific Global has been independently verified for the periods January 1, 2001 through December 31, 2020. 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 and pooled fund 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

DISCLOSURES

Pacific Global Investment Management Company (the "Firm"), an independent registered investment adviser under the Investment Advisors Act of 1940, was founded in 1991. The Firm manages assets for individuals and institutions using equity, fixed income and balanced strategies.

(Disclosures continued on next page)

DISCLOSURES (continued)

The composite includes discretionary accounts that seek capital appreciation with reduced market volatility through diversified equity investments in high-quality companies with women in executive positions (Chair, CEO, President, CFO, or COO) or representing at least 30% of the Board of Directors (collectively referred to as "Women in Leadership" companies). At least 75% of each WIL portfolio invests in companies which meet WIL criteria. The composite may include "related" accounts such as accounts for employees, officers, directors and/or shareholders of the Firm. A list of composite descriptions and policies for valuing portfolios, calculating performance, and preparing GIPS® Reports are available upon request.

The minimum portfolio value for inclusion in this composite is \$100,000. Portfolios that initially qualify are removed from the composite if their value decreases below the minimum.

All returns are calculated and values are reported in U.S. dollars. Returns are presented gross and net of management fees and include the reinvestment of all income. Some portfolios may include mutual fund investments which have their own expenses, in addition to any fees charged by the Firm. Net-of-fee returns are net of actual investment management fees. The standard fee schedule is: 1.25% on the first \$1 million; 1.00% on the next \$2.5 million; 0.75% on the next \$2.5 million; 0.65% on the next \$5 million; and 0.50% over \$11 million. Fees may be negotiated. As such, some clients may pay fees that are different from the standard fee schedule.

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The three-year annualized ex-post standard deviation of the composite and the benchmark based on gross returns was as of:

12/31/19: 11.63% and 11.93%, respectively.

12/31/20: 19.63% and 18.53%, respectively.

12/31/21: 19.19% and 17.17%, respectively.

12/31/22: 22.02% and 20.87%, respectively.

12/31/23: 16.78% and 17.29%, respectively.

12/31/24: 16.53% and 17.15%, respectively.

12/31/25: 11.92% and 11.78%, respectively.