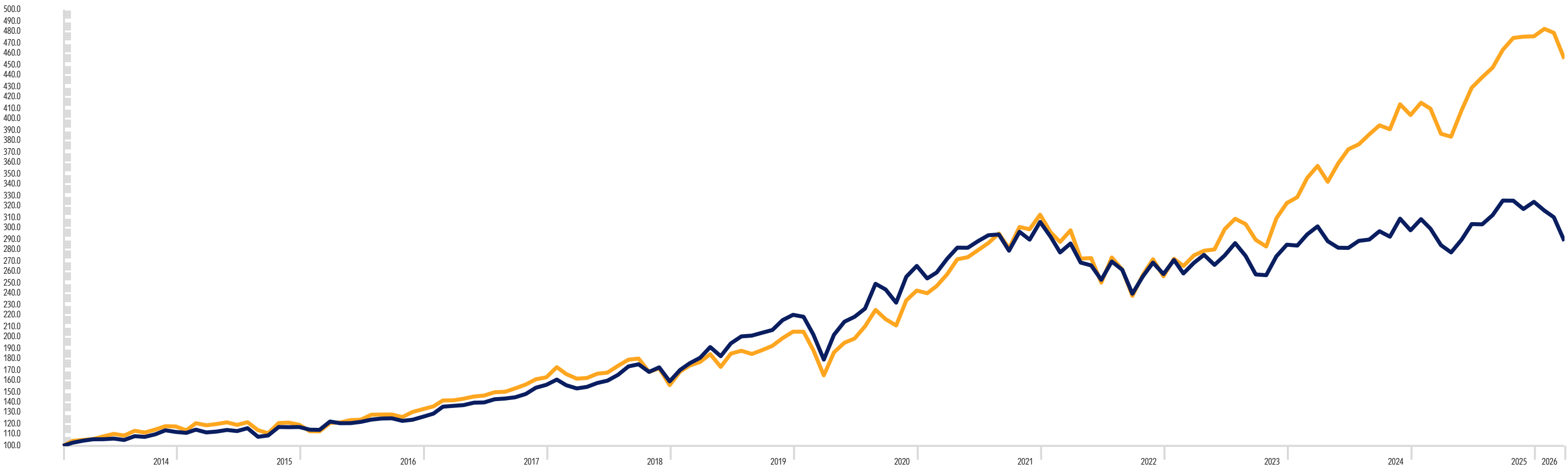
HBW El Dorado

As of 3/31/2026

ADVISORY SERVICES LLC

Investment Growth



— HBW El Dorado 287.9 — S&P 500 TR USD 454.9

Calendar Year Returns

	2014*	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
HBW El Dorado	12.76	4.00	8.04	23.12	2.04	38.33	20.37	15.22	-15.66	10.47	4.64	8.76	-11.07
S&P 500 TR USD	17.76	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	26.29	25.02	17.88	-4.33

*2/1/2014-12/31/2014

Strategy Overview

Style
Domestic Large Cap Blend

Inception
February 2014

Portfolio Manager
Joseph Bonanno

Portfolio Statistics

	Portfolio	Benchmark
Holdings	25	505
Avg. Market Cap	1,015,458,488	138,782,521
Forward P/E	27.68	31.56
Forward Dividend Yield	0.59	1.51
Dividend Growth (5 Years)	4.81	6.90
ROIC TTM	28.95	25.53

Top Holdings - HBW El Dorado

	Ticker	Portfolio Weighting %
Alphabet Inc Class A	GOOGL	5.00
Amazon.com Inc	AMZN	5.00
Microsoft Corp	MSFT	5.00
Visa Inc Class A	V	5.00
Adobe Inc	ADBE	4.00
Apple Inc	AAPL	4.00
AppLovin Corp Ordinary Shares - Class A	APP	4.00
GE Vernova Inc	GEV	4.00
Lowe's Companies Inc	LOW	4.00
Mastercard Inc Class A	MA	4.00
Meta Platforms Inc Class A	META	4.00
Netflix Inc	NFLX	4.00
NVIDIA Corp	NVDA	4.00
PayPal Holdings Inc	PYPL	4.00
Salesforce Inc	CRM	4.00
ServiceNow Inc	NOW	4.00
Taiwan Semiconductor Manufacturing Co Ltd ADR	TSM	4.00
The Walt Disney Co	DIS	4.00
Uber Technologies Inc	UBER	4.00
Ulta Beauty Inc	ULTA	4.00

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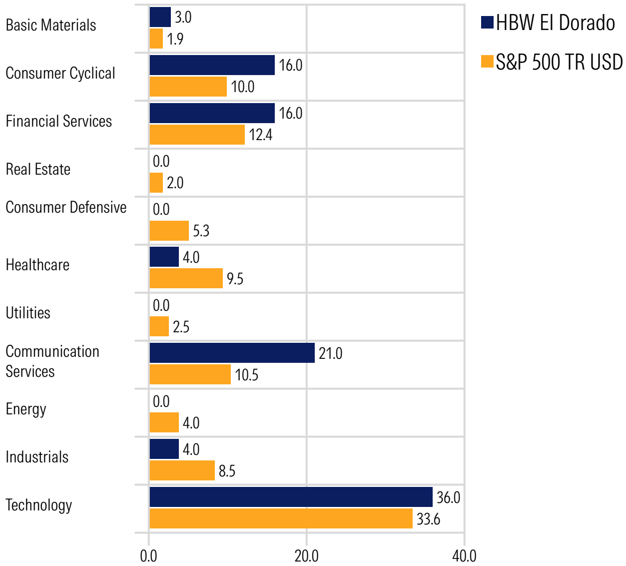
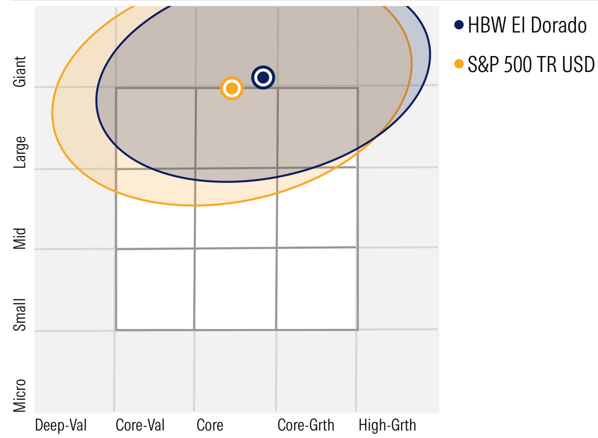
Sector Exposure



Holdings-Based Style Map



Asset Allocation

Equity %	100.00
Bond %	0.00
Convertible Bond %	0.00
Preferred Stock %	0.00
Other %	0.00
Cash & Hedge Instruments %	0.00

Fees and Expenses

Annual Fee: 1.85%

Risk

Time Period: 4/1/2025 to 3/31/2026

1 Year	Return	Std Dev	Alpha	Beta	R2	Sharpe Ratio (arith)
HBW El Dorado	1.37	12.47	-15.74	1.06	77.32	-0.22
S&P 500 TR USD	17.80	10.31	0.00	1.00	100.00	1.33

Time Period: 4/1/2023 to 3/31/2026

3 Year	Return	Std Dev	Alpha	Beta	R2	Sharpe Ratio (arith)
HBW El Dorado	2.44	12.44	-12.99	0.88	73.40	-0.20
S&P 500 TR USD	18.32	12.06	0.00	1.00	100.00	1.11

Inception to Date	Return	Std Dev	Alpha	Beta	R2	Sharpe Ratio (arith)
HBW El Dorado	9.08	13.45	-2.31	0.86	84.97	0.53
S&P 500 TR USD	13.26	14.48	0.00	1.00	100.00	0.78

Disclosure

Performance shown represents total returns that include income, realized and unrealized gains and losses. Net performance was calculated using actual fees paid. All returns have been reduced by transaction costs incurred during portfolio management. Portfolio rates of return have been calculated using a true Time-Weighted Return methodology, which incorporates the value of the portfolio on the date of every external cash flows. Sub-period returns are then geometrically linked for monthly and cumulative rates of return. The composite includes all discretionary portfolios managed to the strategy. Composite returns have been calculated by asset-weighting the monthly El Dorado strategy returns, based on beginning of period market values.

S&P 500 Total Return includes dividends reinvested into the index and is a registered trademark of Standard & Poor's Financial Services, LLC ("S&P"). The S&P 500 TR Index is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. You cannot invest directly in an index.

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