3Q 2026

ALL CAP EQUITY

NOT FOR CLIENT USE

COOKSONPEIRCE

01 KEY DIFFERENTIATORS

PROCESS-DRIVEN

Mathematically defined buy and sell disciplines in place for over 40 years. Momentum and relative strength form the basis of stock analysis and selection. Strict adherence to methodology designed to let winning stocks run and quickly eliminate underperformers.

UNCONSTRAINED

Investment universe includes over 1,800 stocks of all capitalizations and styles.

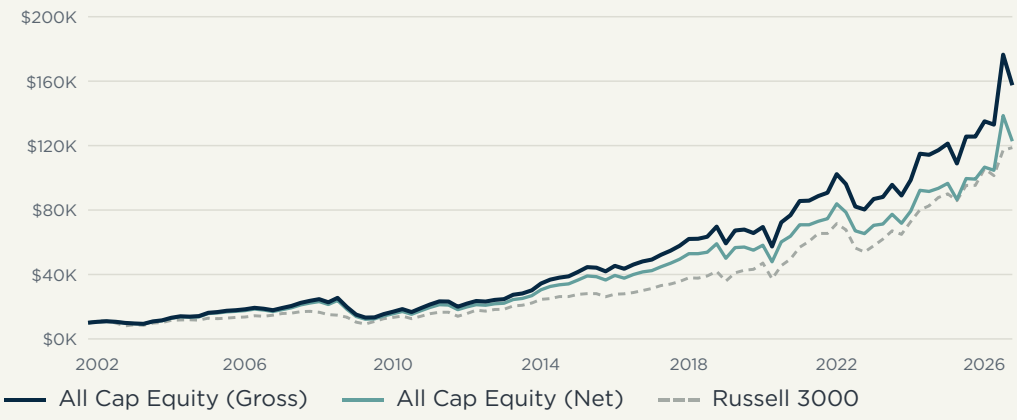
FOCUSED

Strategy will hold 25-40 stocks showing most favorable characteristics within outperforming sectors and industries. De-emphasizes or eliminates allocations to areas showing relative underperformance.

ACTIVE

Concentrated, process-driven approach carries low correlation to broad market. Not a closet-index strategy. True Active Share.

02 GROWTH OF A $10,000 INVESTMENT* 12/31/2001-09/30/2026



SINCE INCEPTION

2.38
Alpha (vs. S&P 500)

0.92
Beta (vs. S&P 500)

73%
R^2 (vs. S&P 500)

03 PORTFOLIO SNAPSHOT* As of 09/30/2026

TOP 10 HOLDINGS (%)

Taiwan Semi Co. ADR	9.92%
Amphenol Corp Class A	6.84%
Flex Ltd.	6.36%
Alphabet Inc. Class A	6.19%
Micron Technology, Inc.	4.87%
NVIDIA Corporation	3.95%
HSBC Holdings PLC ADR	3.78%
Cardinal Health, Inc.	3.39%
Corning, Inc.	3.30%
Ralph Lauren Class A	3.12%

SECTOR WEIGHTS

	ACE	*R3000*
Technology	42.9	34.9
Industrials	12.1	10.4
Finance	11.0	12.2
Health Care	8.5	9.5
Energy	8.1	3.2
Comm Services	6.2	9.2
Discretionary	5.4	9.4
Materials	2.7	2.2
Staples	2.5	4.3

PORTFOLIO FACTS

Number of Holdings	32
Median Market Cap	58 bn
Average Market Cap	485 bn
Median P/E Ratio	26.83

MARKET CAPITALIZATION



Mega Cap (>$200 B)	31.5%
Large Cap ($50 - $200 B)	32.7%
Medium Cap ($5 - $50 B)	35.8%
Small Cap ($500 M - $5 B)	0.0%

Follow a different path.

NOT FDIC INSURED / MAY LOSE VALUE / NO BANK GUARANTEE

**Source: Zephyr*

04 PERFORMANCE As of 09/30/2026

Performance (%)	*Q3 26*	*YTD*	*1 Year*	*3 Year*	*5 Year*	*10 Year*
All Cap Equity (Gross)	-10.67	17.46	14.91	21.34	12.84	12.79
All Cap Equity (Net)	-10.92	16.71	13.91	20.34	11.84	11.79
Russell 3000	1.41	12.44	15.14	22.26	12.64	14.73

Past Performance is no guarantee of future results. Gross performance is presented before fees, but after trading commissions (if applicable). Net performance is net of management fees which are all applicable fees for this strategy/account. Net performance is also net of the highest possible fees that could be charged to a client account (1%).

05 KEY PROFESSIONALS Years of experience

Bruce W. Miller, CFA
Co-Chairman · **39 YRS**

Cory S. Krebs, CFA
President and CEO · **30 YRS**

Luke J. O'Neill, CFA
Chief Investment Officer · **28 YRS**

Sean Volk, CFA
Portfolio Manager · **14 YRS**

06 ANNUAL PERFORMANCE All Cap Composite vs. Russell 3000, calendar years (%)



	YTD	*2025*	*2024*	*2023*	*2022*	*2021*	*2020*	*2019*	*2018*	*2017*	*2016*
All Cap Composite	16.54	11.48	22.96	13.47	-15.02	19.52	23.09	17.22	-4.44	26.08	8.39
Russell 3000	12.42	17.15	23.81	25.96	-19.21	25.66	20.89	31.02	-5.24	21.13	12.74

IMPORTANT DISCLOSURES

FA use only. Not for client use.

The All-Cap Equity Composite consists of fully discretionary accounts under management, including those accounts no longer with the firm, that utilize the CooksonPeirce All-Cap selection methodology. Returns include the effect of foreign currency exchange rates and presented net of foreign withholding taxes on dividend, interest income and capital gains. For comparison purposes the composite is measured against the Russell 3000 index. The Russell 3000 index is a market capitalization-weighted equity index that seeks to track 3000 of the largest U.S. traded stocks. The S&P 500 Index is also provided and is a market capitalization-weighted equity index tracking the stock performance of 500 of the largest companies listed on the U.S. stock exchange. You cannot invest directly into an index. Past performance is not indicative of future results.

Active share is the percentage of a portfolio's holdings that differ from the benchmark index. Only portfolios with an active share above 80 are considered fully active.

The U.S. dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Please refer to CooksonPeirce's Form ADV Part 2 for a full disclosure of the fee schedule.

A fully compliant GIPS presentation along with a complete list and description of all composites is available by calling 412-471-5320.

Risks. Equity (Stock) Risks: Common stocks are subject to general stock market fluctuations and to volatile increases and decreases in value as market confidence and perception of their issuers change. There is also a certain level of company or industry specific risk that is inherent in each investment. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events. **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil production companies depend on the lengthy process of finding, extracting, transporting, and then selling oil before they can generate a profit. As a result, an oil production company carries a higher risk of profitability than an electric utility company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment. **Concentration Risk:** The strategy typically holds a relatively small number of stocks, so a single holding, industry or sector can have a greater effect on results than it would in a more broadly diversified portfolio. **Momentum (Style) Risk:** The strategy favors stocks with strong recent price trends. Momentum can reverse sharply, and the style can fall out of favor for extended periods. Past price strength does not predict future performance.

Investing involves risk, including possible loss of principal. Investment decisions are subject to market, currency, economic, and business risks and will not always be profitable. There is no guarantee that risk can be successfully mitigated or otherwise avoided.

Past performance is no guarantee of future results.

Nothing discussed in this material should be considered an offer to buy or suggestion to sell securities.

Statements using "if," "may," "can," "should," "will" or similar may be forward looking and are not intended as an opinion, projection, or estimate regarding the market, CooksonPeirce, or its products.

Cookson Peirce & Co., Inc. is an SEC registered investment adviser. Registration does not imply a certain level of skill or training. See Form ADV at adviserinfo.sec.gov.

The views expressed are those of the CooksonPeirce Investment Management team as of November 2026 and are subject to change without notice. References to industries or types of companies are for illustration only and are not recommendations to buy or sell any security.