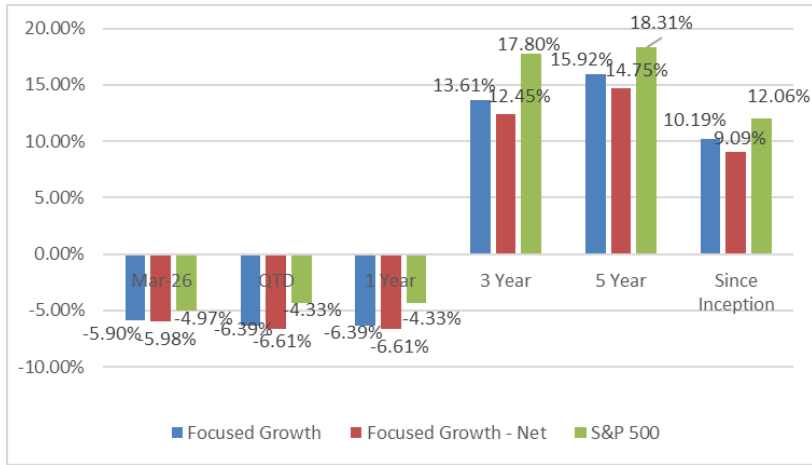


**Chart 1: DCM Focused Growth Composite  
Trailing Performance  
March 31, 2026**



1. Focused Growth Composite is comprised of 20-30 equity securities with market capitalization of \$5 Billion or more that pass our quantitative selection process and can be acquired at a reasonable price. The strategy focuses on growth of earnings and key valuation metrics. The benchmark is the S&P 500 Index.  
 2. Portfolio characteristics are similar to the benchmark, the S&P 500 index.  
 3. Returns are presented gross and net of management fees and include the reinvestment of all income.  
 4. The investment strategy of the composite has not changed during the investment period.  
 5. This table reflects weights in a representative portfolio, and actual client portfolios may have differing weights.  
 6. Past performance does not represent future results and current returns may be higher or lower than return data depicted.  
 7. The Focused Growth Composite was created on December 31, 2021.

**DCM Strategy: Focused Growth Equity**

*Decatur Capital's strategy is focused on finding companies in the U.S. whose characteristics meet our high conviction quantitative selection process.*

**Portfolio Manager Commentary**

The net-of-fees performance for the quarter for the U.S. Focused Growth Strategy was -6.61 % (unaudited), compared to the S&P 500 Index return of -4.33%.

**Performance Analysis**

Chart 2 presents the results of the quarterly portfolio performance attribution based on economic sectors. Our selections in the industrials sector resulted in negative relative return while our selections in financials provided positive performance during the quarter.

The negative performance in industrials was due to our holding Heico (HEI). HEI is a global supplier of aerospace parts. HEICO underperformed in 1Q2026 primarily due to valuation compression, as investors rotated away from high-multiple industrial compounders amid broader market repricing. Additionally, moderating aerospace aftermarket growth expectations reduced near-term enthusiasm, even as underlying fundamentals remained intact.

The positive performance in financials was due to CME (CME). CME is capital markets exchange. CME Group performed well in 1Q2026 due to elevated market volatility, which drove higher trading volumes across interest rate, equity, and commodity derivatives for hedging and risk management.

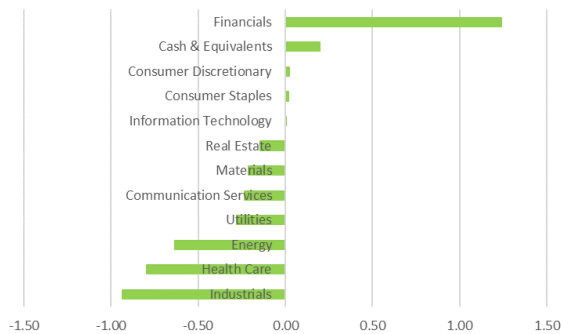
**Themes Analysis**

Performance was driven by strong contributions from Financials, supported by elevated market activity and trading volumes. However, this was more than offset by broad-based weakness across Industrials, Healthcare, and Energy, with additional drag from rate-sensitive sectors, resulting in overall underperformance.

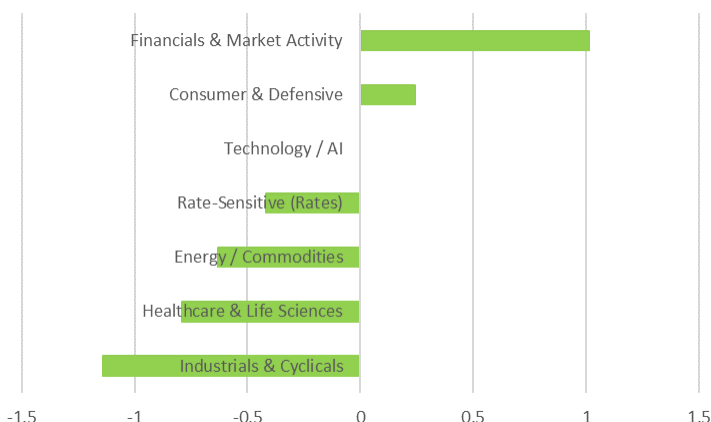
**Outlook**

The Focused Growth outlook is increasingly driven by stock selection and valuation discipline, as mega-cap leadership—particularly in AI—faces tighter valuation constraints. Opportunities are emerging in mid- and small-cap equities as earnings growth broadens and rate expectations stabilize. Financials tied to market activity and select industrials benefiting from structural trends remain attractive. The focus is on high-quality companies with durable earnings and pricing power, as capital gradually rotates toward under-owned and more attractively valued segments across the market.

**Chart 2: Performance Attribution by Economic Sectors, 1Q2026**



**Chart 3: Focused Growth Themes for 1Q2026**



Note: Returns are measured in U.S. dollars net of fees. Decatur Capital Management, Inc. (DCM) is a registered investment advisor specializing in quantitative growth oriented investment management. The benchmark is the S&P 500 which is designed to measure the large cap firms within the U.S. The benchmark is market cap weighted. DCM claims compliance with the Global Investment Performance Standards (GIPS). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. To receive a list of composite descriptions of DCM and/or GIPS Composite Report, contact Ralph J. Bryant, CPA at (404) 270-9838 or ralphb@decaturcapital.com or write to DCM, 160 Clairmont Avenue, Suite 200, Decatur, GA 30030.