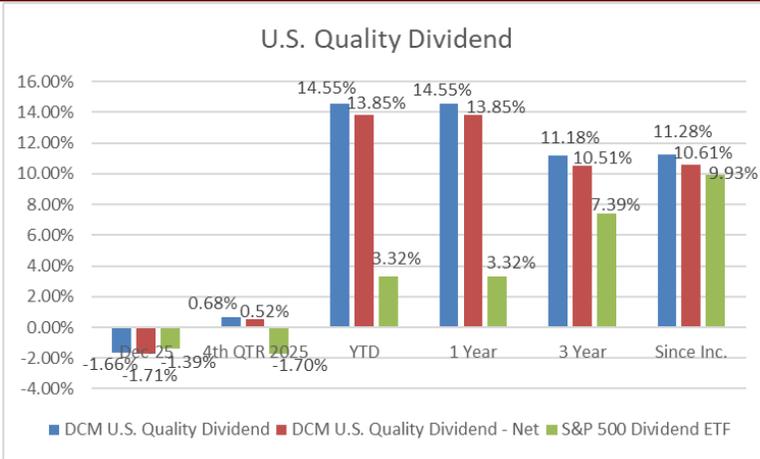


**Chart 1: U.S. Quality Dividend Composite Trailing Performance December 31, 2025**



1. U.S. Quality Dividend representative account is comprised of 50-70 equity securities with market capitalization similar to the S&P 500 Dividend ETF that pass our quantitative selection process and can be acquired at a reasonable price. The strategy focuses on dividends and key valuation metrics.  
 2. Portfolio characteristics are similar to the benchmark, the S&P 500 Dividend ETF.  
 3. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using the highest management fee as noted in the composite fee schedule. Performance was calculated using a highest fee of 0.60%.  
 4. The investment strategy of the composite has not changed during the investment period.  
 5. The 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 U.S. Quality Dividend inception date is January 31, 2021.

**DCM Strategy: U.S. Quality Dividend**

*Decatur Capital's strategy is focused on finding U.S. companies that provide dividend income and whose characteristics meet our quantitative selection process.*

**Portfolio Manager Commentary**

The net-of-fees performance for the quarter for the U.S. Quality Dividend Strategy was 0.50% (unaudited), compared to the S&P High Dividend ETF return -0.435%. The net-of-fees performance year to date for the strategy was 15.40% (unaudited), compared to the benchmark return of 6.56%.

**Performance Analysis**

Chart 2 presents the results of the quarterly portfolio performance attribution based on economic sectors. Our selections in the financial sector resulted in negative relative return while our selections in real estate continues to provide positive performance during the quarter.

The negative performance in financials was due to the holding Metlife (MET). MET provides insurance, annuities, and asset management. MetLife's decline in late-2025 reflected a combination of mixed earnings outlooks, weak insurance income signals, and investor caution on future growth. We continue to hold MET due to our forecast positive future outlook.

The positive performance in real estate was due to Omega Healthcare Investors (OHI). OHI is one of the largest and most experienced owners of skilled nursing facilities. OHI experienced strong Q3 results and increased its full-year 2025 guidance, reflecting management's confidence in performance drivers. We continue to forecast positive performance for OHI.

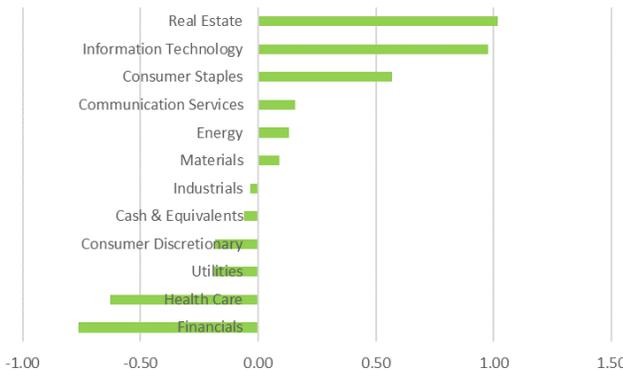
**Themes Analysis**

During the fourth quarter of 2025, performance was led by Real Estate & Income Assets and Dividend Compounders. REIT holdings benefited from improving occupancy rates, rent growth, and easing interest-rate pressure, while Dividend Compounders delivered stable returns through earnings resilience and continued dividend increases. Infrastructure and Financial Stability themes also contributed as cash flows remained predictable and credit conditions improved.

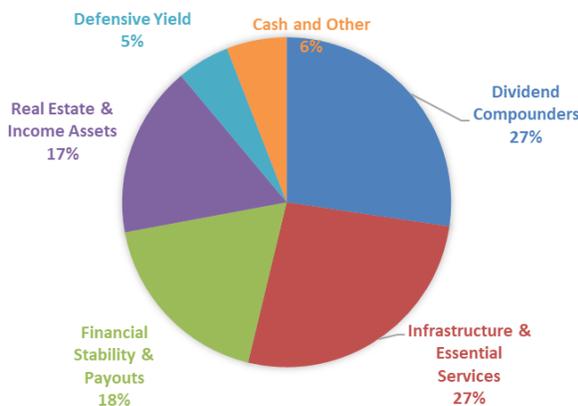
**Outlook**

Looking ahead to 2026, the Dividend Growth portfolio is well positioned for steady total returns supported by durable cash flows, moderating inflation, and a more favorable interest-rate environment. Dividend Compounders should continue to grow payouts, while Infrastructure and Real Estate Assets benefit from stable demand and pricing power. Overall, the strategy remains focused on income stability, capital preservation, and long-term dividend growth amid higher market dispersion.

**Chart 2: Earnings Revisions by Economic Sector, 4th Qtr. 2025**



**Chart 3: Dividend Growth Themes for 4th Qtr. 2025**



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 Dividend. The strategy focuses on dividends and key valuation metrics. 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 ralbph@decaturcapital.com or write to DCM, 160 Clairemont Avenue, Suite 200, Decatur, GA 30030.