



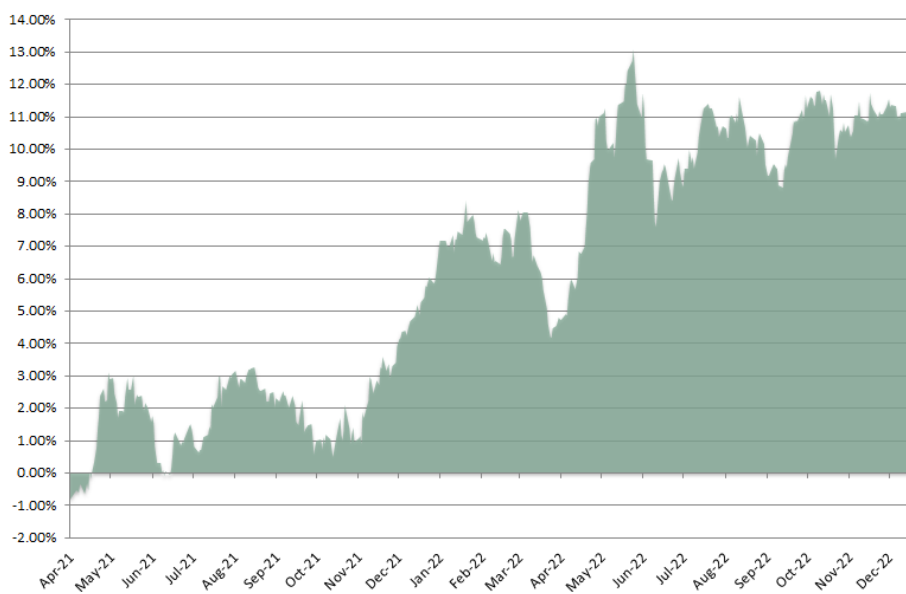
TRINEXUS CAPITAL

US Long-Only
December 31, 2022

DESCRIPTION

TriNexus Capital is an investment adviser that provides specialized equity strategies focused in areas that are fertile for active management. Our flagship US Long-Only strategy has a small-mid size company focus and seeks to outperform the Russell 2500 equity index over time. The strategy uses a multi-factor investment approach based on over 35 years of rigorous quantitative research and investment experience.

VALUE ADDED



	TriNexus Long-Only	Russell 2500	Value Added
December 2022	-5.90%	-5.95%	0.05%
YTD	-12.17%	-18.40%	6.23%
Since inception*	-4.13%	-15.21%	11.08%

CHARACTERISTICS

% Invested	96%
# Holdings	49
Beta to Benchmark	.97
Active Risk to Benchmark	4.55%
Largest Sector Overweight: Information Technology	4.7%
Largest Sector Underweight: Materials	-3.7%

PORTFOLIO MANAGERS

Brad Greenleaf, CFA

Mr. Greenleaf brings over 35 years of institutional investment experience managing equities for pensions, endowments, mutual funds, hedge funds, commingled, and sub-advisory portfolios.

Kristina Nissen, CFA

Mrs. Nissen brings 13 years institutional investment experience and has spent over a decade working with and refining quantitative investment strategies that capture fundamentally-based approaches.

TOP ACTIVE BETS

Titan Machinery Inc	3.1%
WEX Inc	3.0%
Unum Group	2.8%
Dropbox Inc	2.7%
Amdocs Ltd	2.6%
First American Financial	2.6%
PCB Bancorp	2.6%
Healthstream Inc	2.6%
WESCO International Inc	2.5%
MSC Industrial Direct	2.5%

*Date of inception: April 15, 2021. Performance figures are time-weighted rates of return and include the reinvestment of all income and the deduction of transaction costs, but do not include the deduction of investment management fees. Past performance does not guarantee future results, and an investment in this strategy involves a significant degree of risk. Characteristics are for guidance only and do not take into account market fluctuations between rebalances. This document shall not constitute an offer to sell or the solicitation of any offer to buy securities. Speak to your financial and/or tax professional prior to investing.