

**Style:** U.S. Equity, **Strategy Inception:** 12/29/2006, **Strategy Minimum:** \$100,000, **Base Currency:** USD, **Strategy Benchmark:** Russell 1000 Growth Index

**Strategy Overview**

Boston Advisors is part of Knights of Columbus Asset Advisors (“Boston Advisors”), a wholly owned subsidiary of the Knights of Columbus. KoCAA was established in 2014 when the entire Knights of Columbus Investment Department transitioned to form KoCAA. On October 1, 2019, KoCAA acquired the assets related to the institutional management business of Boston Advisors, LLC, which had been serving as an investment advisor to the Knights since 2011. Boston Advisors serves as the investment manager for the U.S. Large Cap Growth strategy that uses a robust, quantitative stock selection models to identify companies that have attractive risk/return profiles.

**Portfolio Characteristics**

**Performance Benchmark:** iShares Russell 1000 Growth

	Strategy	Performance Benchmark
Number of Holdings	57	398
% Asset in Top 10 Holdings	62.04	58.80
Forward Dividend Yield	0.66	0.63
Turnover Ratio %	31.99	12.00
P/E Ratio (TTM)	36.95	35.64
ROE % (TTM)	44.01	44.74
Debt to Capital % (trailing)	35.79	36.25

**Portfolio Manager Details<sup>2</sup>**

Manager Name	Since
James Gaul	12/31/2006
Nicholas Gentile	12/31/2006
Anthony Minopoli	12/31/2006
Eric Eaton	12/31/2006
Giles Marchand	12/31/2006
Douglas Riley	12/31/2006
David Hanna	3/19/2007

**Manager's Investment Process**

- They manage the U.S. Large Cap Growth strategy that uses robust, quantitative stock selection models to identify companies that have attractive risk/return profiles.
- The team looks for growth stories in companies that are in growing industries and/or that are poised for growth as a result of a strategic change or advantage in business strategy, such as a new product, distribution, operational or structural enhancement.
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1. The Manager’s Investment Process is an active approach that seeks to outperform the benchmark. Sources of information in this profile has been obtained from sources that we believe to be reliable, but we do not guarantee its accuracy, completeness or timeliness. Third party data providers make no warranties or representations relating to the accuracy, completeness or timeliness of the data they provide and are not liable for any damages relating to this data. Please see Important Notes and Disclosures for information.

2. For more information on the Portfolio Managers, please refer to the Manager’s Form ADV at [www.incadense.com/ih2/managerdisclosure](http://www.incadense.com/ih2/managerdisclosure)

All data is shown as of June 30, 2024 unless otherwise indicated above.

Please see “Important Notes and Disclosures” from iH2 Advisors & Company and third-party managers for important information.

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**Boston Advisors U.S. Large Cap Growth**

As of: 6/30/2024

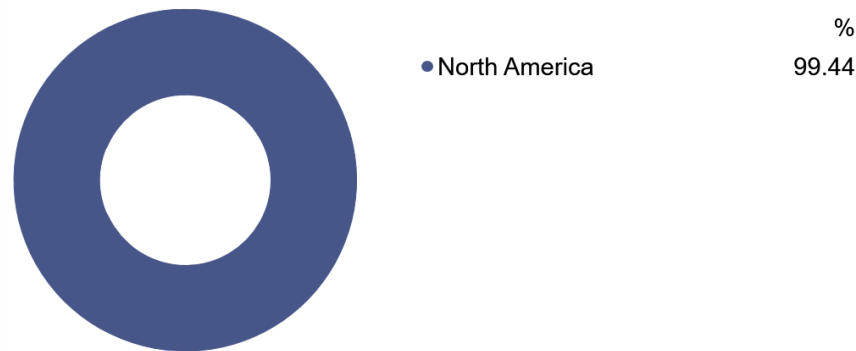
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**Statistics<sup>1</sup>**

**Performance Benchmark:** iShares Russell 1000 Growth ETF

	Strategy	Performance Benchmark
Standard Deviation (3-Years)	20.27	21.22
Standard Deviation (5-Years)	19.62	20.56
Tracking Error (3-Years)	5.21	6.26
Tracking Error (5-Years)	5.80	6.27
Upside Capture Ratio (5-Years)	103.37	112.93
Downside Capture Ratio (5-Years)	104.53	103.73
R-Squared (5-Years)	91.33	91.23
Beta (5-Years)	1.04	1.09
Alpha (5-Years)	0.01	2.85

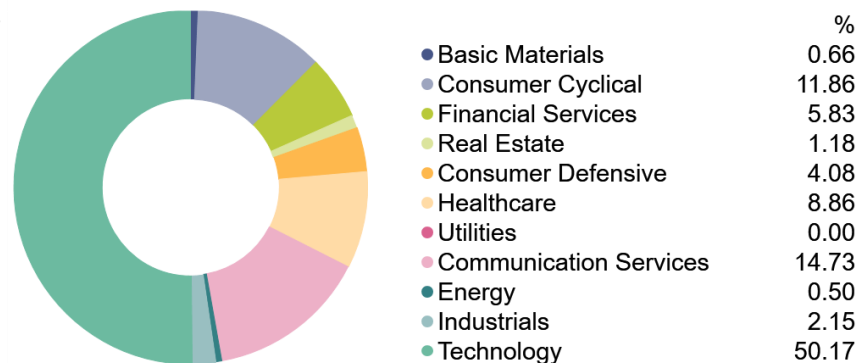
**Regional Allocation<sup>1</sup>**



**Top Ten Security Holdings<sup>1</sup>**

	%
Microsoft Corp	12.92
Apple Inc	11.43
NVIDIA Corp	10.75
Amazon.com Inc	6.96
Alphabet Inc Class A	4.45
Meta Platforms Inc Class A	4.37
Alphabet Inc Class C	3.84
Eli Lilly and Co	2.87
Broadcom Inc	2.73
Tesla Inc	1.72

**Sector Allocation<sup>1</sup>**



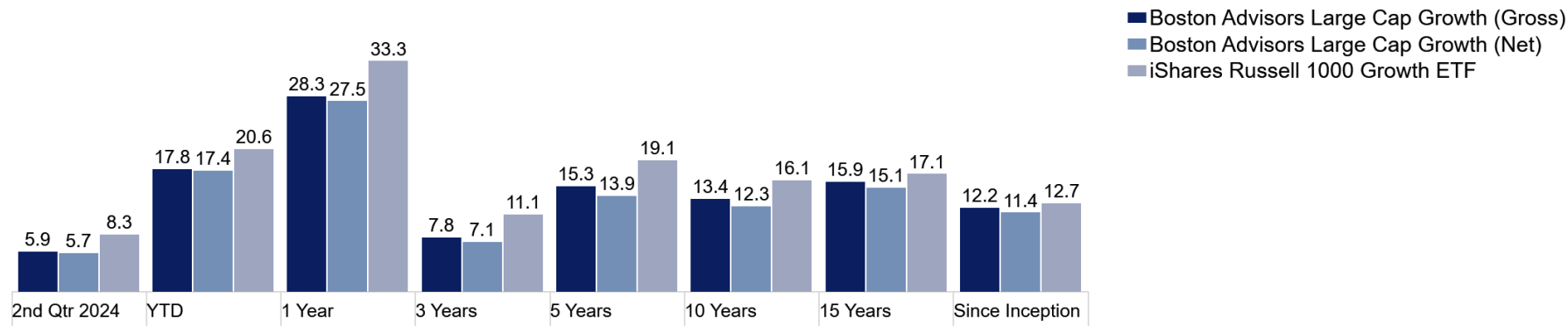
1. Information is derived from Morningstar, Inc.

**Boston Advisors U.S. Large Cap Growth**

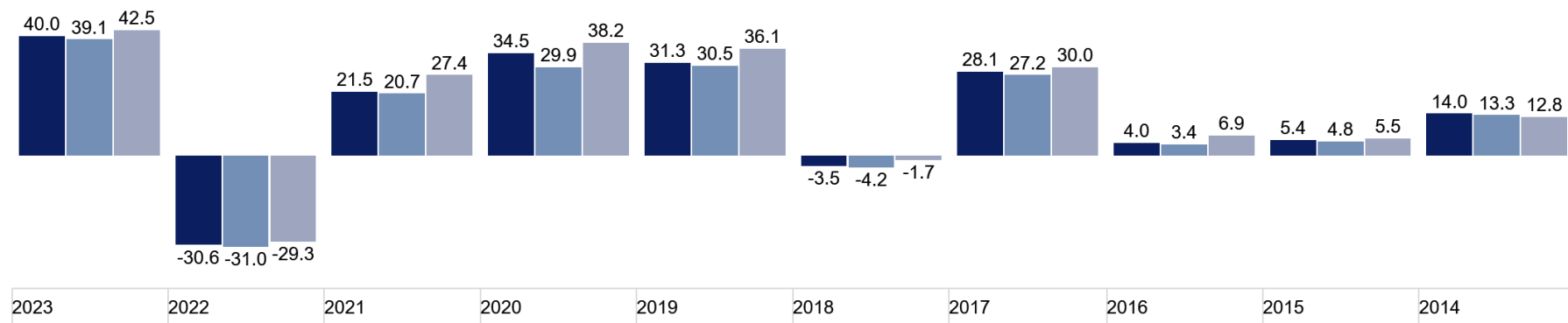
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**Trailing Returns<sup>1</sup> (%)**



**Calendar Year Returns<sup>1</sup> (%)**



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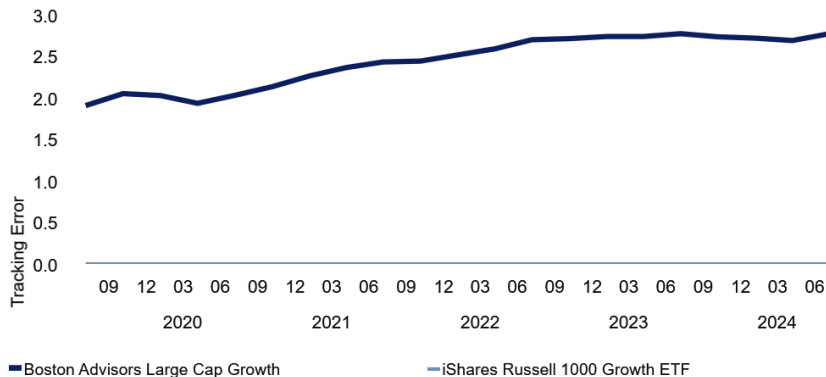
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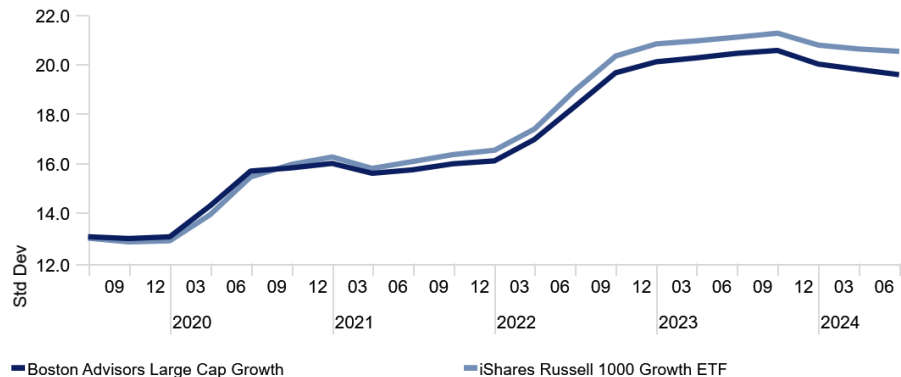
**Tracking Error<sup>1</sup> (5-Years)**

Rolling Window: 5 Years 3 Months shift



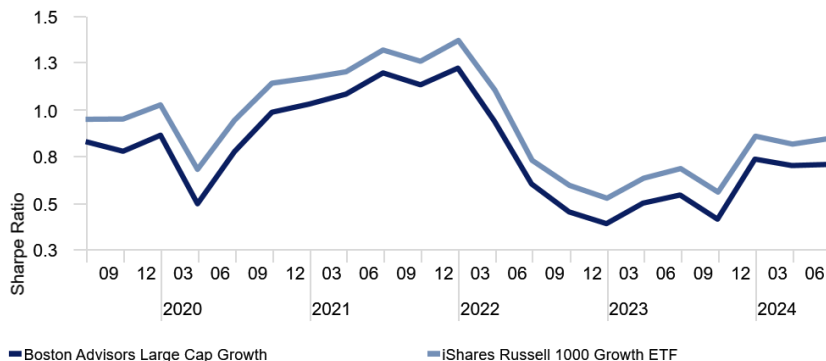
**Standard Deviation<sup>1</sup>(5-Years)**

Rolling Window: 5 Years 3 Months shift



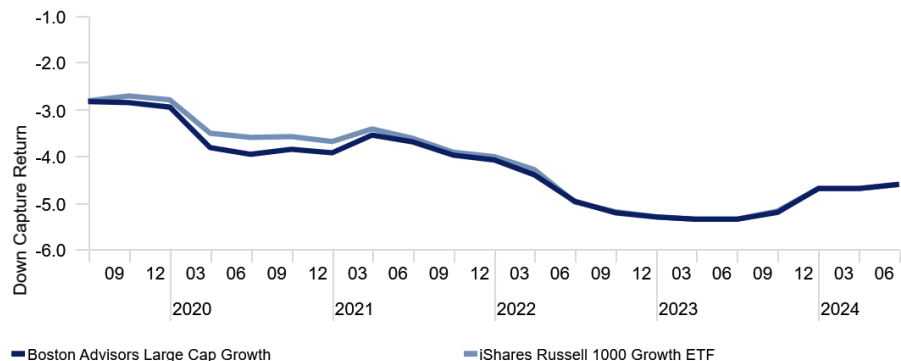
**Sharpe Ratio<sup>1</sup> (5-Years)**

Rolling Window: 5 Years 3 Months shift



**Downside Capture Return<sup>1</sup> (5-Years)**

Rolling Window: 5 Years 3 Months shift



1. Information is derived from Morningstar, Inc.

### Important Notes and Disclosures

iH2 Advisors & Company (iH2), a wholly owned subsidiary of InCadense Corp. is a Registered Investment Advisor (RIA), located in the State of Delaware. iH2 provides investment advisory and related services for clients nationally. iH2 will maintain all applicable registration and licenses as required by the various states in which iH2 conducts business, as applicable. iH2 complies with all regulatory requirements, or pursuant to an applicable state exemption or exclusion.

iH2 offers advisory services to financial institutions, referred to as “Enterprise Clients”. Clients gain access to the iH2 platform, known as iTAMP™, upon entering into an agreement with iH2. The platform delivers various services, including technology support, administrative assistance, operational support, and advisory services, enabling Enterprise Clients to manage their client’s portfolios. On the Platform, Enterprise Clients can access a diverse range of investment options, including model portfolios from independent third-party managers (Model Manager).

This document provides information on the Model Managers and their model portfolio that are available via iH2.

This document is for private and confidential use only, and not intended for broad usage or dissemination.

Past performance is no guarantee of future returns. The performance presented reflects the deduction of the advisory fees as charged by the Model Manager for investment services.

This report is for the purpose of presenting the performance of a model portfolio available on the Platform and is not intended to be relied upon as a forecast, research or investment advice. Although this material is based upon information from the Model Manager iH2 considers reliable and endeavors to keep current, iH2 does not ensure that this material is accurate, current or complete, and it should not be relied upon as such.

No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment.

All investments include a risk of loss that clients should be prepared to bear. The principal risks of the Advisor’s investment services are disclosed in the publicly available Form ADV Part 2A.

Different types of investments involve varying degrees of risk. Therefore, it

should not be assumed that the future performance of any specific investment or investment strategy will be profitable.

The material in this document is provided for information purposes only. Nothing in this document is directed at or intended for distribution or publication to or use by, any person or entity who is a citizen or resident of, or located in, any jurisdiction in which the direction, distribution, publication or use of any material in this document would be contrary to any applicable law or regulation.

No representation or warranty is made, express or implied, as to the accuracy or completeness of the information contained herein or any other written or verbal communication transmitted or made available to the recipient. All parties referred to in this document expressly disclaim any and all liability based, in whole or in part, on any information or errors contained in this document, or any omissions therefrom.

No information provided on the investment strategy described in this document should be construed as being specific to the investment objectives, financial situation or particular needs of any investor.

### Boston Advisors Large Cap Growth Equity

Boston Advisors Large Cap Growth Equity Composite contains all discretionary, fee paying, institutional accounts with a minimum portfolio size of \$2 million that typically invest in large capitalization growth equity securities and for comparison purposes is measured against the Russell 1000 Growth Index. The Large Cap Growth Equity Composite has a creation and inception date of December 31, 2006. Knights of Columbus Asset Advisors (“KoCAA”) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Boston Advisors has been independently verified for the period from April 1, 2006 through December 31, 2020. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm’s policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Large Cap Growth Equity Composite has had a performance examination for the period January 1, 2007 through December 31, 2020. The verification and performance examination reports are available upon request. KoCAA is an investment adviser and wholly-owned subsidiary of Knights of Columbus, a fraternal benefit society organized

under the laws of the State of Connecticut. As of October 1, 2019 the firm definition includes the acquisition of the institutional assets of Boston Advisors, LLC which serves as the equity division of KoCAA as of the acquisition date. For information about KoCAA's business operations, please consult the Firm's Form ADV disclosure documents, the most recent versions of which are available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A complete list of composite descriptions, broad distribution pooled funds, and pooled fund descriptions for limited distribution pooled funds is available on request. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. 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. Net of fee performance was calculated using the highest applicable stated management fee of 0.65% on total assets, applied quarterly. Prior to 3/31/2013, net of fee performance was calculated using the actual management fee for the account(s) within this composite. Actual investment advisory fees incurred by clients may vary. The annual composite dispersion is presented gross of management fees and is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request. GIPS® is 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.

### Benchmark Description

**Russell 1000 Growth Index:**The Index measures the performance of the large cap growth segment of the US equity universe. It includes those Russell 1000 companies with relatively higher price-to-book ratios, higher I/B/E/S forecast medium term (2 year) growth and higher sales per share historical growth (5 years). The Index is reconstituted annually to ensure the represented companies continue to reflect growth characteristics.

The iShares Russell 1000 Growth ETF (s an exchange-traded fund (ETF) that seeks to track the investment results of the Russell 1000 Growth Index. This index measures the performance of the large-cap growth segment of the U.S. equity market. The ETF includes companies in the Russell 1000 Index that

exhibit higher growth potential, as determined by factors like sales growth, earnings growth, and momentum.

### Glossary Of Terms

**Alpha** is a mathematical estimate of a portfolio's risk-adjusted return above and beyond the benchmark return at any point in time.

**American Depositary Receipts (ADRs)** are receipts for shares of a foreign-based corporation held in the vault of a U.S. bank.

**Average Coupon** refers to the weighted average interest rate of all the bonds in a portfolio. This measure gives investors an idea of the average income they can expect from the bonds, expressed as a percentage of the bond's face value.

**Average Effective Duration** is a measure of the sensitivity of a portfolio or bond's price to changes in interest rates, expressed in years. It estimates how much the price of a bond or portfolio of bonds will change in response to a 1% change in interest rates. Unlike simple duration, effective duration takes into account the impact of embedded options (like call or put features) that can alter the cash flows of the bonds.

**Average Effective Maturity** refers to the weighted average time until the principal of all the debt securities in a portfolio or index is expected to be repaid, taking into account the effect of bond features such as prepayments, calls, and coupons. This measure gives investors an idea of the portfolio's interest rate risk and sensitivity to changes in interest rates.

**Base Currency** is the currency used by a strategy for the purposes of reporting.

**Beta** measures the sensitivity of a strategy's rates of return to changes in the market return. It is the coefficient measuring a stock's, or a strategy's, relative volatility.

### Benchmark:

- **Performance Benchmark** is the ETF used to compare the strategy's performance and characteristics over time.
- **Strategy Benchmark** is the unmanaged index used in comparison to the strategy. Indices are unmanaged and have no expenses.

**Capitalization** is defined as the following: Mega (Above \$100 billion), Large (\$12 to \$100 billion), Medium (\$2.5 - \$12 billion), Small (\$.50 - \$2.5 billion) and Micro (below \$.50 billion).

**Debt to Capital(%)** is a financial ratio measuring the proportion of a company's total capital financed through debt. It provides insight into the company's financial leverage and its reliance on debt financing compared to equity financing.

**Downside Capture Ratio** is a measurement of an investment's relative performance in a down market. A down market is defined as a period (month or quarters) in which the market return was negative.

**Downside Risk** is a measure of the risk associated with achieving a specific target return. This statistic separates strategy volatility into downside risk and upside uncertainty. The downside considers all returns below the target return, while the upside considers all returns equal to or above the target return.

**Exchange-Traded Funds (ETFs)** are a form of security which trade on an exchange and seek to maintain continued full exposure to broad markets or segments of markets.

**Fundamental Research** focuses on identifying and analyzing the factors that influence security prices. It focuses on a company's financial statements to determine if its stock is a good investment.

**High Yield** refers to bonds or other debt instruments that offer higher interest rates compared to investment-grade bonds. These higher yields compensate investors for the greater risk of default associated with the issuing entities, which typically have lower credit ratings.

**iH2 Advisors & Company (iH2):** an investment advisor registered in the State of Delaware, serves as overlay manager. At the direction of client, iH2 provides investment and consulting services related to investment advisory, model management, overlay management, and managed accounts. In connection with the Program, iH2 provides advice with respect to the management, monitoring and direction of the investment, disposition and reinvestment of assets in accordance with investment objectives, goals, guidelines, request, as follows:

- *Third Party Model and Investment Research Services* – identify, research and evaluate third party investment advisors (Investment Advisors); provide investment models (Investment Models) of these Investment Advisors including the provision of investment data, qualitative and quantitative information and performance commentary on Investment Models.
- *Investment Advisory and Overlay Management Services* – provide overlay management and model management of Program assets in accordance with Investment Models, including carrying out periodic rebalancing; to utilize discretionary portfolio management services including strategic asset allocation and tactical asset allocation of Program assets, based on the use of Investment Models as well as ETFs, mutual funds and alternative investments.

**Investment Advisor:** serves as a model provider (Model Provider) to iH2, providing non-discretionary investment recommendations to iH2 to be utilized by iH2 in connection with the Advisor's provision of investment advisory services.

- Model Provider furnishes to iH2 non-discretionary investment recommendations in the form of one, or more, model portfolios (Model Portfolio) of securities which are provided at such times as mutually agreed, by means of facsimile transmission, electronic mail or such other means of electronic communication.
- Model Portfolio may include equity and/or fixed income securities including but not limited to shares of exchange traded funds and mutual funds (Funds), some of which may pay fees to the Model Provider and/or its affiliates for providing management, administrative or other services (Affiliated Funds) that are in addition to any fees received by Model Provider for providing Model Provider services.
- iH2, may elect to use or not use, or may deviate from, any Model Portfolio. Model Provider shall have no liability to iH2 regarding any investment decisions made or implemented by iH2 to the extent that they deviate from a Model Portfolio.
- Model Provider shall not have authority to place orders for the execution of transactions or to give instructions to iH2 about Program assets. Model Provider shall not have "investment discretion" over any Program assets for purposes of the Advisers Act or Section 13 of the Securities Exchange Act of 1934, as amended.

### Investment References:

- **Third-Party Manager** refers to the company serving as the investment manager for the strategy. The manager offers a non-discretionary strategy, with portfolio weights, and trading is handled by a separate entity.
- **Strategy** refers to the investment approach utilized by the strategy.
- **Portfolio Manager** refers to the individual(s) who is(are) responsible for the investment management of the strategy
- **Third-Party Manager Strategy** refers to the strategy used to manage a discretionary portfolio on behalf of customers. The manager offers a non-discretionary strategy, with portfolio weights, and trading is handled by a separate entity.

**Macro Analysis** is an investment strategy using macroeconomic and geopolitical data to analyze and predict financial market movements.

**Strategy Characteristics** in this profile are based on an allocation weight in the strategy.

**R2 (R-Squared)/Portfolio Diversification** indicates the proportion of a security's total variance related to the benchmark or is explained by variation in the benchmark.

**Return on Equity (ROE)** is a financial performance metric measuring the ability of a company to generate profit from its shareholders' equity. It measures a company's effectiveness at turning shareholder equity into net income.

**Price/Earnings Ratio (P/E Ratio)** shows the multiple of earnings at which a stock sells. The P/E ratio is determined by dividing current stock price by current earnings per share (adjusted for stock splits). Earnings per share for the P/E ratio are determined by dividing earnings for past 12 months by the number of common shares outstanding. The P/E ratio shown here is calculated by the harmonic mean.

**Sharpe Ratio** measures the efficiency, or excess return per unit of volatility, of a manager's returns. It evaluates managers' performance on a volatility-adjusted basis.

**Strategy Inception** is the date the Manager started to calculate the strategy's performance.

**Strategy Minimum** is the required amount for the strategy to be incepted.

**Style** represents the asset class the model will implement.

**Standard Deviation** is a statistical measure of historical variability, or spread of returns, around a mathematical average return produced by the investment manager over a given measurement period. The higher the standard deviation, the greater the variability in the investment manager's returns relative to its average return.

**Tracking Error** represents the standard deviation of the difference between the investment strategy's performance and the benchmark. This provides a historical measure of the variability in the investment strategy's returns relative to its benchmark.

**Top Ten Strategy Holdings** are provided for informational purposes only and should not be deemed a recommendation to purchase or sell the securities mentioned. There are no guarantees any of the securities mentioned will be held in a client's account. It should not be assumed the securities, transactions or holdings discussed were or will prove to be profitable.

**Total Strategy Yield** is the annual dividend per share divided by price per share. Dividend Yield for the strategy is a weighted average of results for the individual stocks in the portfolio

**Turnover Rate** is a measure used to assess the level of trading activity within a strategy over a specific period. It indicates how frequently assets within a strategy are bought and sold by the portfolio manager.

**Upside Capture Ratio** is a metric used to measure the potential for gains relative to the potential for losses. It is particularly useful in evaluating the risk-reward profile of an investment.