Fort Washington Investment Advisors, Inc.

A member of Western & Southern Financial Group

Uncompromised Focus®

FORT WASHINGTON FOCUSED EQUITY – 3Q2026

GENERAL INFORMATION

Inception Date: 10/01/2007

Strategy Assets: $3.0 billion

Style: All Cap, High Conviction

Benchmark: Russell 3000

VEHICLE AVAILABILITY

- Mutual Fund
- Separately Managed Account

STRATEGY OVERVIEW

- Investment approach that directly links valuation with barriers to entry
- All-cap strategy enables movement opportunistically across market caps through a market cycle
- Take advantage of irrational human behavior and identify companies mispriced by the market
- High-conviction strategy may promote alpha generation

PHILOSOPHY

Three aspects we believe generate competitive investment returns:

1. Pay as little as possible for future value creation
2. Invest in businesses capable of generating excess returns on capital
3. Invest in businesses with higher barriers to entry

ABOUT FORT WASHINGTON

- Founded in 1990; $97.3 billion in current total assets under management[1]
- Organizational hallmarks include: stability of teams, consistency of process, competitive performance, well-resourced teams, and alignment of interests

INVESTMENT PROFESSIONALS

James E. Wilhelm, Jr.
Managing Director, Senior Portfolio Manager
Sectors: Consumer Discretionary, Consumer Staples, Communication Services, Real Estate

Sunit Gogia
Vice President, Portfolio Manager,
Director of Equity Research
Sectors: Technology, Communication Services, Real Estate

E. Craig Dauer, CFA
Vice President,
Senior Equity Research Analyst
Sectors: Health Care, Real Estate

Daniel L. Holland, CFA
Assistant Vice President,
Senior Equity Research Analyst
Sectors: Industrials, Energy, Basic Materials, Utilities, Real Estate

Damian A. Hyams
Assistant Vice President,
Senior Equity Research Analyst
Sectors: Consumer Discretionary, Consumer Staples, Real Estate

Jonathan V. Strickland
Assistant Vice President,
Senior Equity Research Analyst
Sectors: Financials, Real Estate

Patrick F. McGee, CFA
Vice President,
Senior Client Portfolio Manager

- Deeply resourced team, including sector specialists with common investment beliefs

Portfolio Characteristics (as of September 30, 2026)

Number of Holdings (approx.)	25-49
Max. Position Size at Market Value	10% - 15%
Top 10 Holdings (% of Portfolio)	35% or higher
Price to Intrinsic Value (Weighted Average)	$0.79
Weighted Average Excess Return on Capital (Ex-Financials)[2]	18.4%
Turnover[3]	1.7%
Barriers to Entry (None, Moderate, High)[4]	0% 38% 62%
Small, Mid, Large Cap %[4]	0% 3% 97%
Cash	1.3%

Trailing Total Returns (as of September 30, 2026)

Period	Focused Equity (Gross)	Focused Equity (Net)	Russell 3000
3Q2026	4.94%	4.75%	1.41%
YTD	9.45%	8.88%	12.42%
1 Year	12.33%	11.55%	15.13%
3 Years	19.22%	18.39%	22.26%
5 Years	11.36%	10.59%	12.64%
10 Years	14.12%	13.32%	14.73%
Since Inception	11.70%	10.92%	10.70%

[1]Assets as of 09/30/2026. Includes assets under management by Fort Washington of $91.6 billion and $5.6 billion in commitments managed by Fort Washington Capital Partners Group (FW Capital), a division. Values may be subject to rounding. [2]Returns on capital vs. cost of capital (ex-financials). [3]The portfolio turnover rate is annualized as of 09/30/2026. [4]Excludes cash. Composite inception and creation date: 10/01/2007.

Source: Fort Washington. Portfolio characteristics are as of the reported date and are subject to change at any time without notice.

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FOCUSED EQUITY COMPOSITE GIPS REPORT

	3Q2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Focused Equity (Gross)	4.94%	17.16%	20.03%	26.29%	-17.53%	27.91%	25.76%	28.77%	-6.71%	15.20%	13.01%
Focused Equity (Net)	4.75%	16.35%	19.19%	25.41%	-18.10%	27.01%	24.89%	27.87%	-7.35%	14.40%	12.22%
Russell 3000 Index	1.41%	17.15%	23.81%	25.96%	-19.21%	25.66%	20.89%	31.01%	-5.24%	21.13%	12.74%
Focused Equity 3-Year Annual Standard Deviation[1]	–	11.69%	15.96%	16.54%	20.97%	18.73%	20.23%	13.29%	10.99%	10.07%	10.87%
Russell 3000 Index 3-Year Annual Standard Deviation[1]	–	12.37%	17.56%	17.46%	21.48%	17.94%	19.41%	12.21%	11.18%	10.09%	10.88%
Dispersion[2]	0.21%	0.45%	0.38%	0.72%	0.22%	0.21%	0.25%	0.31%	0.21%	0.36%	0.55%
Number of Accounts	7	6	6	6	6	7	6	6	8	10	9
Composite Assets ($ Millions)	$2,451	$2,335	$2,125	$1,407	$1,167	$1,605	$1,330	$1,188	$1,259	$1,573	$1,774
Total Firm Assets ($ Millions)	$91,619	$89,448	$81,286	$74,613	$66,365	$73,804	$65,086	$59,174	$49,225	$52,774	$45,656

Composite inception and creation date: 10/01/2007. [1]The 3-Year annualized ex-post standard deviation is calculated using monthly gross-of-fee returns to measure the average deviations of returns from its mean. [2]Dispersion is not calculated for years in which the composite contains five portfolios or less. Dispersion is calculated as the equal weighted standard deviation of gross-of-fee returns for those portfolios held in the composite during the entire period. Past performance is not indicative of future results. The benchmark for this composite is the Russell 3000 Index. The Russell 3000 Index measures the performance of the 3,000 largest publicly traded companies in the U.S. The index accounts for both capital gains and dividend income. The Fort Washington Focused Equity strategy is an all-cap concentrated, value-oriented strategy that invests in businesses with strong barriers to entry that have the capability of generating excess returns on capital. The strategy looks to take advantage of irrational human behavior by buying securities that have been mispriced by the market. We will invest in companies that have limited absolute downside and large margin of safety on the upside. The objective of the Focused Equity strategy is to outperform the Russell 3000 Index over a full market cycle. All fee-paying, fully discretionary portfolios managed in the Focused Equity style, with a minimum of $3 million under our management, are included in this composite. The strategy's fee schedule is 0.70% on the first $50 million and 0.65% on additional amounts over $50 million. Frank Russell Company (FRC) is the source and owner of the Russell Index data contained or reflected in this material and all trademarks and copyrights related thereto. The presentation may contain confidential information pertaining to FRC and unauthorized use, disclosure, copying, dissemination, or redistribution is strictly prohibited. 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Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. To receive a complete list and description of composites, contact Fort Washington by phone at 888.244.8167, in writing at 303 Broadway, Suite 1200, Cincinnati, Ohio 45202, or online at fortwashington.com.

RISK DISCLOSURE

Fort Washington's Focused Equity strategy invests in equities, which are subject to market volatility and loss. The strategy invests in stocks of large-cap companies which may be unable to respond quickly to new competitive challenges. The strategy invests in stocks of small- and mid-cap companies, which may be subject to more erratic market movements than stocks of larger, more established companies. The strategy may focus its investments in specific sectors and therefore may be more significantly affected by adverse developments in those sectors than a more broadly diversified strategy. The strategy invests in emerging markets securities, which are more likely to experience turmoil or rapid changes in market or economic conditions than developed countries. The strategy is non-diversified, which means that it may invest a greater percentage of its assets in the securities of a limited number of issuers and may be subject to greater risks.

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