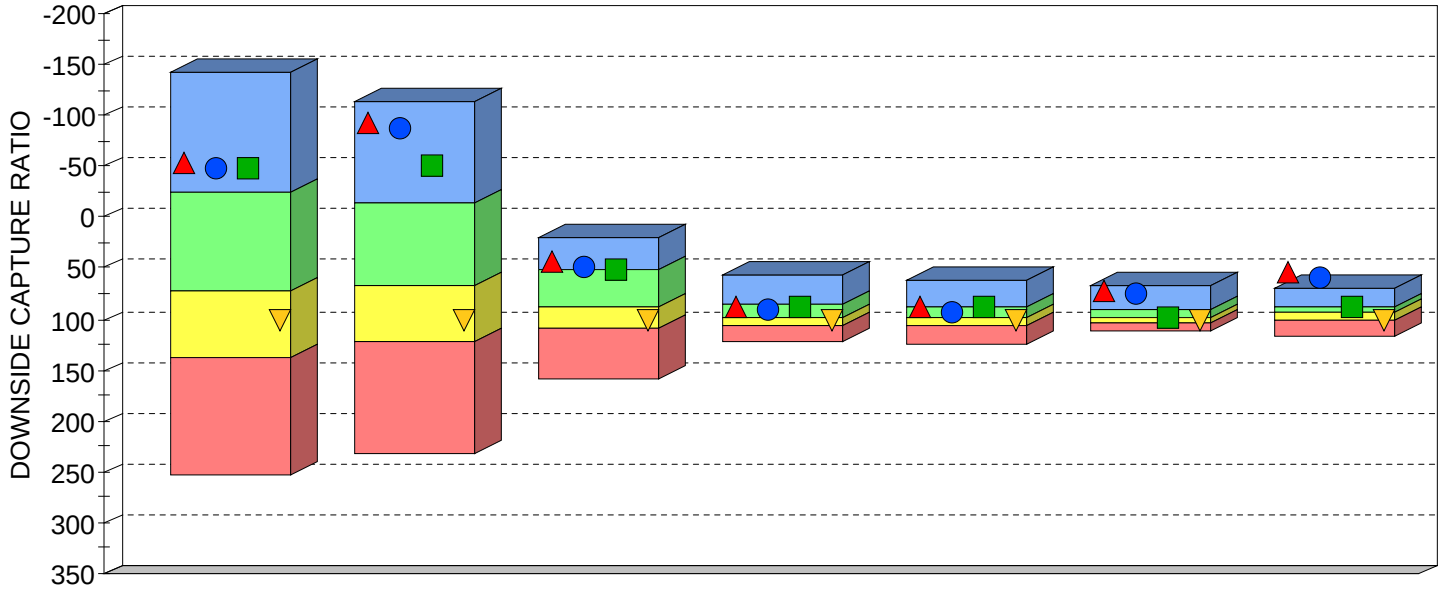
SOUTH ATLANTIC CAPITAL MANAGEMENT (SACM) "CORE EQUITY COMPOSITE"
DOWNSIDE CAPTURE RATIO
VERSUS ALL PSN LARGE CAP MANAGERS
AS OF SEPTEMBER 30, 2026



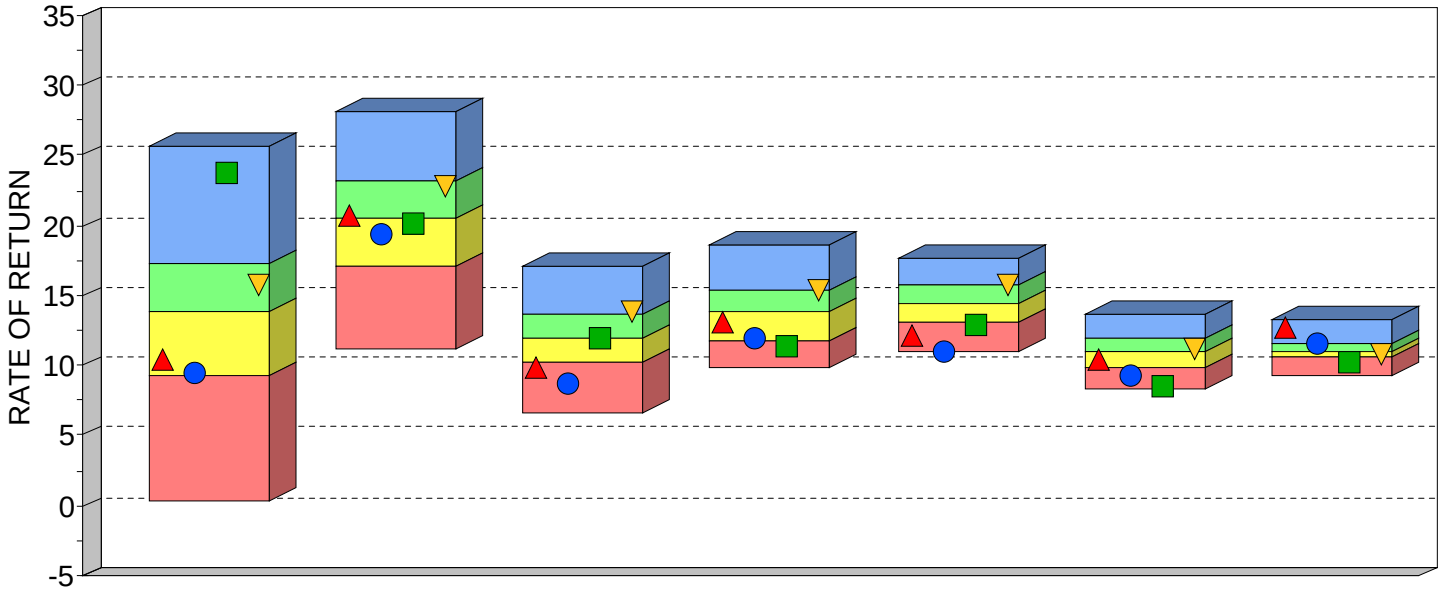
	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years	Since Inception
HIGH (0.95)	-141.26	-114.67	21.16	57.72	60.80	67.60	68.69
FIRST QUARTILE	-23.26	-15.34	51.08	84.56	87.03	91.15	87.02
MEDIAN	73.19	67.60	87.24	97.26	99.36	98.67	93.43
THIRD QUARTILE	137.69	121.27	108.80	105.95	107.14	102.72	101.66
LOW (0.05)	252.73	232.42	157.72	123.23	124.92	112.71	116.08
MEAN	63.62	60.49	84.31	94.99	96.90	96.29	93.75
VALID COUNT	666	654	633	553	456	360	95

	1 Year		3 Years		5 Years		10 Years		15 Years		20 Years		Since Inception	
	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
South Atlantic SACM Core Equity	-52.75	16	-93.70	3	44.39	16	87.76	32	89.18	30	73.44	4	55.12	1
South Atlantic SACM Core Equity NET	-46.88	18	-87.34	4	48.24	21	90.32	36	92.26	35	76.08	5	58.28	1
Russell 1000 Value	-48.45	17	-50.83	13	50.41	25	87.07	31	87.94	27	99.83	59	88.95	37
Standard & Poor's 500	100.00	62	100.00	63	100.00	65	100.00	59	100.00	54	100.00	60	100.00	73

DOWNSIDE MARKET CAPTURE RATIO - MEASURES THE MANAGER'S PERFORMANCE IN DOWN MARKETS RELATIVE TO THE PERFORMANCE OF THE MARKET (INDEX) ITSELF. A DOWN MARKET IS DEFINED AS ANY PERIOD (QUARTER) WHERE THE MARKET'S RETURN IS LESS THAN ZERO. THE LOWER THE DOWN MARKET CAPTURE RATIO, THE BETTER THE MANAGER PROTECTED CAPITAL DURING A MARKET DECLINE. A VALUE OF 90 SUGGESTS THAT A MANAGER'S LOSSES WERE ONLY 90% OF THE MARKET'S LOSS WHEN THE MARKET WAS DOWN.

PSN IS A GLOBAL INVESTMENT MANAGER DATABASE OF APPROXIMATELY 1,100 INVESTMENT MANAGERS REPRESENTING MORE THAN 8,000 DOMESTIC AND INTERNATIONAL INVESTMENT PRODUCTS, AND IS A DIVISION OF INFORMA INVESTMENT SOLUTIONS, INC. ALL PRODUCTS ARE REVIEWED QUANTITATIVELY ON A QUARTERLY BASIS. SOUTH ATLANTIC CAPITAL MANAGEMENT PERFORMANCE AND OTHER MANAGERS' PERFORMANCE RESULTS ARE GROSS OF FEES. SACM MAY ALSO DISPLAY NET-OF-FEES PERFORMANCE. RETURNS OVER 1 YEAR ARE ANNUALIZED. RANKINGS ARE NOT INDICATIVE OF FUTURE PERFORMANCE. THIS INFORMATION IS PROVIDED AS A SUPPLEMENT TO A GIPS COMPLIANT PRESENTATION.

SOUTH ATLANTIC CAPITAL MANAGEMENT (SACM) "CORE EQUITY COMPOSITE"
VERSUS
ALL PSN LARGE CAP MANAGERS
AS OF SEPTEMBER 30, 2026



	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years	Since Inception
HIGH (0.05)	25.64	28.15	17.19	18.54	17.64	13.60	13.25
FIRST QUARTILE	17.31	23.25	13.70	15.48	15.74	11.88	11.66
MEDIAN	13.94	20.54	11.99	13.78	14.51	10.94	11.05
THIRD QUARTILE	9.26	17.02	10.16	11.86	13.18	9.77	10.58
LOW (0.95)	0.31	11.22	6.56	9.87	11.09	8.26	9.31
MEAN	13.47	20.14	11.90	13.83	14.52	10.87	11.22
VALID COUNT	666	654	633	553	456	360	95

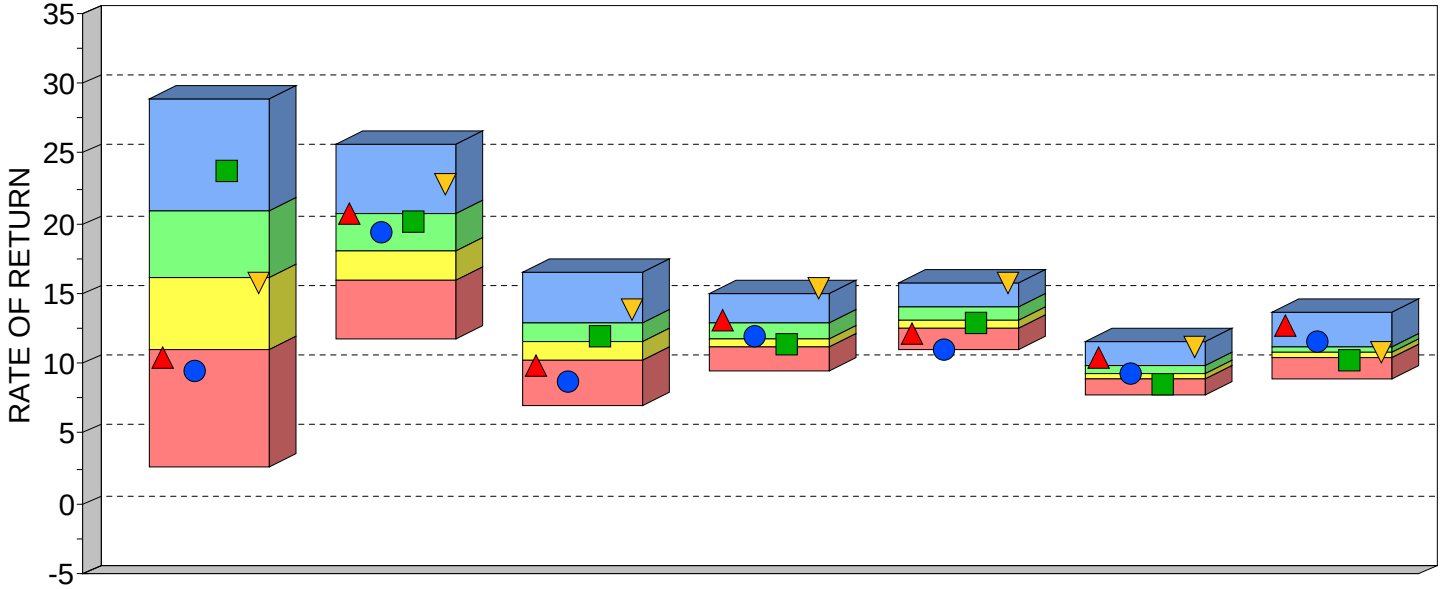
	1 Year		3 Years		5 Years		10 Years		15 Years		20 Years		Since Inception	
	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
South Atlantic SACM Core Equity	10.50	67	20.63	49	9.89	79	13.17	58	12.14	92	10.35	61	12.72	7
South Atlantic SACM Core Equity NET	9.40	74	19.43	57	8.79	88	12.04	72	11.04	99	9.27	85	11.62	27
Russell 1000 Value	23.81	4	20.07	54	11.92	51	11.43	84	12.98	77	8.60	98	10.32	91
Standard & Poor's 500	15.74	36	22.89	28	13.79	22	15.33	27	15.68	27	11.21	41	10.84	67

*INVESTMENT RETURNS FOR THE MANAGERS IN THE ABOVE PSN UNIVERSE ARE “GROSS OF FEES.” HOWEVER, SOUTH ATLANTIC’S CORE EQUITY PORTFOLIO (A “LARGE-CAP VALUE” STRATEGY) IS SHOWN BOTH “GROSS” AND “NET” OF FEES. SACM’S NET RETURNS PLACE EVEN HIGHER WHEN RANKED AGAINST A COMPARABLE NET-OF-FEE UNIVERSE. SACM’S CORE EQUITY INCEPTION DATE IS DECEMBER 31, 1991.

PSN IS A GLOBAL INVESTMENT MANAGER DATABASE OF APPROXIMATELY 1,100 INVESTMENT MANAGERS REPRESENTING MORE THAN 8,000 DOMESTIC AND INTERNATIONAL INVESTMENT PRODUCTS, AND IS A DIVISION OF INFORMA INVESTMENT SOLUTIONS, INC. ALL PRODUCTS ARE REVIEWED QUANTITATIVELY ON A QUARTERLY BASIS. SOUTH ATLANTIC CAPITAL MANAGEMENT PERFORMANCE AND OTHER MANAGERS' PERFORMANCE RESULTS ARE GROSS OF FEES. SACM MAY ALSO DISPLAY NET-OF-FEES PERFORMANCE. RETURNS OVER 1 YEAR ARE ANNUALIZED. RANKINGS ARE NOT INDICATIVE OF FUTURE PERFORMANCE. THIS INFORMATION IS PROVIDED AS A SUPPLEMENT TO A GIPS COMPLIANT PRESENTATION.

PAST RESULTS ARE NOT INDICATIVE OF FUTURE INVESTMENT PERFORMANCE. AN INVESTOR SHOULD FURTHER UNDERSTAND THAT FUTURE RESULTS MAY REPRESENT LOSSES FOR ACCOUNT HOLDERS.

SOUTH ATLANTIC CAPITAL MANAGEMENT (SACM) "CORE EQUITY COMPOSITE"
VERSUS
PSN LARGE CAP VALUE MANAGERS
AS OF SEPTEMBER 30, 2026



	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years	Since Inception
HIGH (0.05)	28.81	25.73	16.44	15.03	15.78	11.66	13.71
FIRST QUARTILE	20.95	20.64	12.84	12.89	13.99	9.92	11.15
MEDIAN	16.17	18.13	11.50	11.82	13.13	9.36	10.78
THIRD QUARTILE	11.03	16.02	10.15	11.22	12.50	8.96	10.51
LOW (0.95)	2.55	11.80	6.98	9.42	11.07	7.68	8.95
MEAN	16.11	18.30	11.62	12.01	13.23	9.45	10.87
VALID COUNT	215	210	203	180	157	127	37

	1 Year		3 Years		5 Years		10 Years		15 Years		20 Years		Since Inception	
	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
South Atlantic SACM Core Equity	10.50	77	20.63	25	9.89	82	13.17	20	12.14	86	10.35	11	12.72	8
South Atlantic SACM Core Equity NET	9.40	82	19.43	36	8.79	90	12.04	43	11.04	99	9.27	55	11.62	13
Russell 1000 Value	23.81	10	20.07	32	11.92	42	11.43	66	12.98	54	8.60	88	10.32	83
Standard & Poor's 500	15.74	52	22.89	7	13.79	14	15.33	1	15.68	1	11.21	3	10.84	45

*INVESTMENT RETURNS FOR THE MANAGERS IN THE ABOVE PSN UNIVERSE ARE “GROSS OF FEES.” HOWEVER, SOUTH ATLANTIC’S CORE EQUITY PORTFOLIO (A “LARGE-CAP VALUE” STRATEGY) IS SHOWN BOTH “GROSS” AND “NET” OF FEES. SACM’S NET RETURNS PLACE EVEN HIGHER WHEN RANKED AGAINST A COMPARABLE NET-OF-FEE UNIVERSE. SACM’S CORE EQUITY INCEPTION DATE IS DECEMBER 31, 1991.

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