THE FINANCIAL SYMMETRY INVESTMENT SOLUTION

ENHANCE TODAY | ENRICH TOMORROW

FINANCIAL SYMMETRY

RULES-BASED PROCESS

MANAGING AN INVESTMENT PORTFOLIO IS A PROCESS, NOT A ONE-TIME DECISION.

AT FINANCIAL SYMMETRY, WE BELIEVE AN EFFECTIVE INVESTMENT STRATEGY INVOLVES DISCIPLINE, EVIDENCE-BASED RESEARCH AND A DEFINED PROCESS.

THREE-STEP INVESTMENT PROCESS

DEVELOP INVESTMENT PLAN (Own Equities)

- Timing of when you need the money
  - Bonds/cash for the next five to seven years
  - Stocks for long-term growth

IMPLEMENT INVESTMENT PLAN (Diversify)

- Purchase low-cost, high-quality mutual funds/ETFs
- Own US and International Equities
- Tilt portfolio towards investments with higher expected returns
  - Factors (small, value, and profitability)

MONITOR INVESTMENT PLAN* (Rebalance)

- Opportunistic rebalancing (buy low/sell high)
- Tax efficiency (tax loss harvesting)
- Market/life adjustments (stock target changes)

*A summary of FSI's Investment Rules is available upon request

SIX THINGS TO EXPECT

DEFINE INVESTMENT SUCCESS AS ACHIEVING YOUR GOALS

Focus on long-term results, not short-term performance.

REPORT CONSOLIDATED PORTFOLIO RESULTS

Holdings, balances, and returns available on FSI Client Center.

ONGOING COMMUNICATION

Proactive advice and answers to your questions.
https://www.financialsymmetry.com/news-insights/

DISCIPLINED INVESTMENT STRATEGY

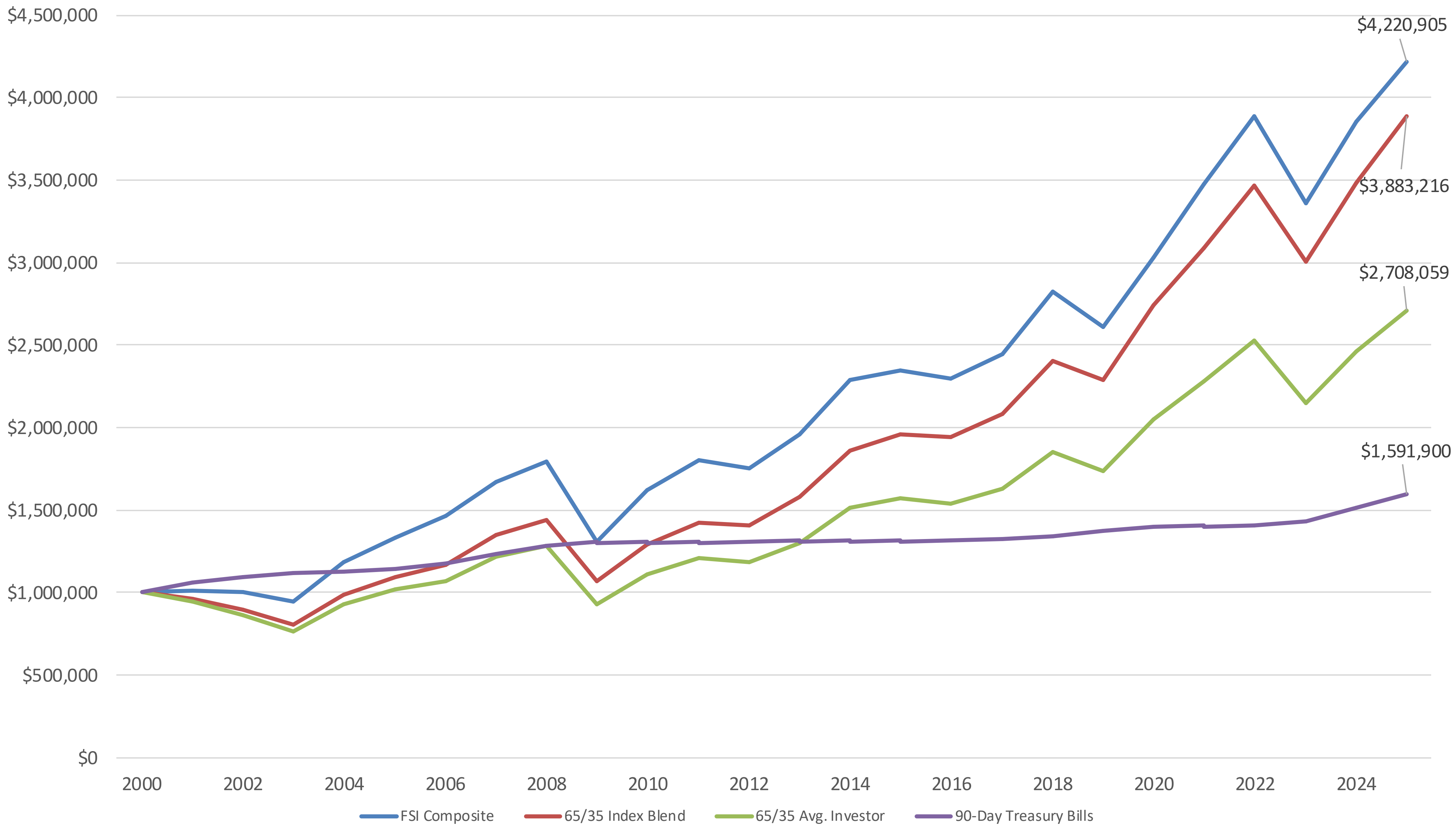
Team strategy built on over 20 years of experience, discipline, and evidence-based research.

WE INVEST THE SAME WAY AS OUR CLIENTS (FIDUCIARIES)

FAITH IN THE FUTURE

We have faith that human progress will continue, our global economy will continue to grow, and the markets will go up over time.

FSI HISTORICAL RESULTS (1999-2024)



Category	**Annualized Returns 1999-2024**
FSI Composite	5.9%
65/35 Index Blend	5.6%
65/35 Avg. Investor	4.1%
90-Day Treasury Bills	1.9%

THE RETURN STATISTICS ABOVE REFLECT ACTUAL FSI CLIENT RETURNS AFTER FEES FROM 12/31/1999 TO 12/31/2024. THE AVERAGE FSI CLIENT ALLOCATION DURING THIS PERIOD WAS APPROX. 65% STOCKS AND 35% FIXED INCOME. SEE NEXT SLIDE FOR FOOTNOTE DETAILS.

FSI HISTORICAL RESULTS

RETURNS FOR INDIVIDUAL CLIENTS VARIED SIGNIFICANTLY DUE TO SEVERAL FACTORS SUCH AS:

- Strategies are specific to each client's personal situation and represent a wide range of risk profiles.
- Some client holdings have low-cost basis and may be held solely due to the client's tax situation.
- We advise a portion of our clients on a non-discretionary basis, and some of our recommendations are declined by clients.

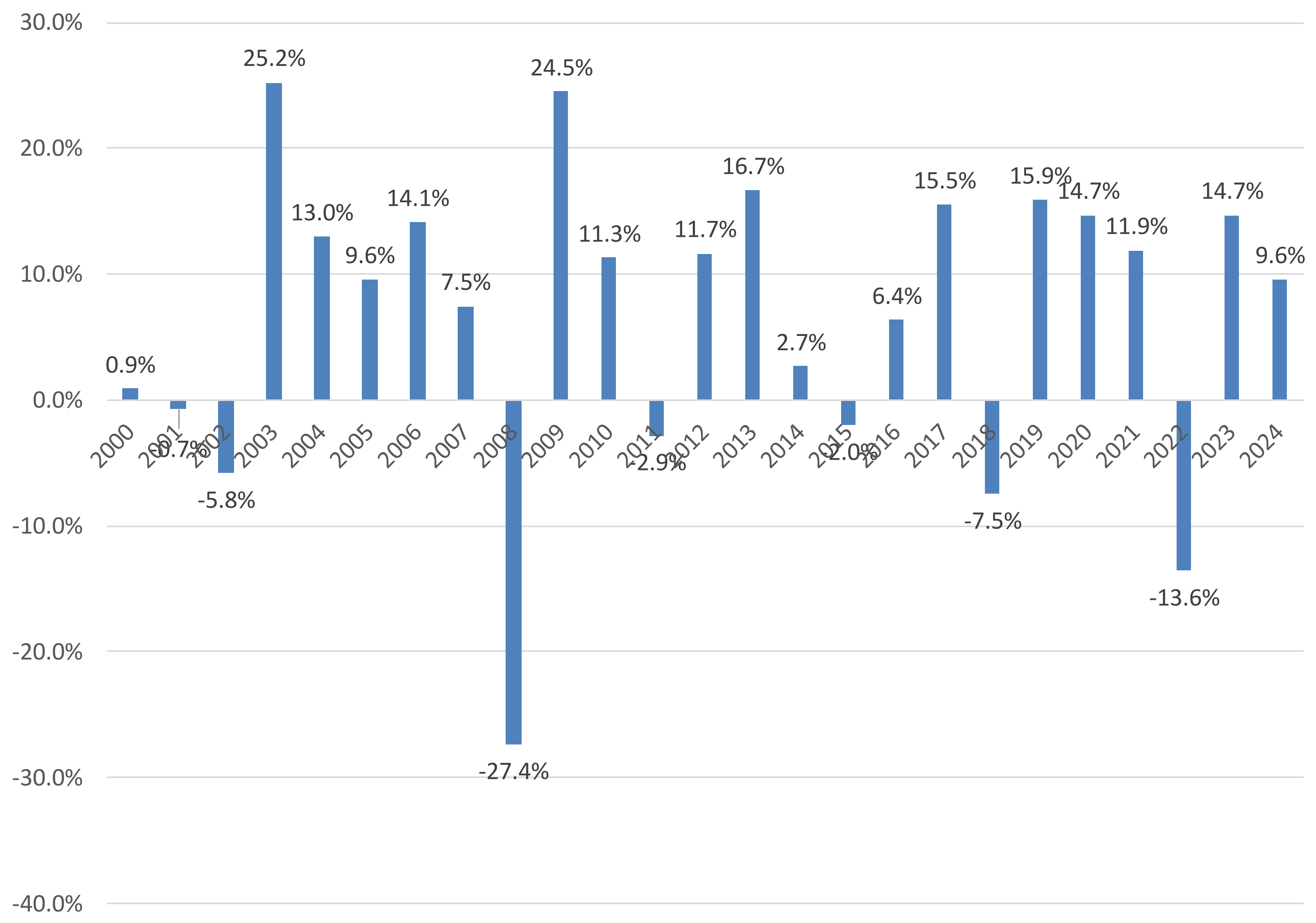
FOOTNOTES

- The FSI Client Returns includes all Financial Symmetry investment management clients, representing 69 clients with $25,499,759 of assets as of 12/31/1999 and 783 clients with $1,176,778,681 of assets as of 12/31/2024.
- The 65/35 blend of indices used for comparison consists of:

	1999-2013	2014	2015-2024
S&P 500 Total Return	32.5%	32.5%	32.5%
MSCI AWI Ex. US			22.75%
Russell 2500	4.5%	9.75%	9.75%
Barclays Aggregate Bond	20.0%	20.0%	20.0%
US 3 Month T-Bills	15.0%	15.0%	15.0%
Morgan Stanley EAFE	28.0%	19.5%	
MSCI Emerging Markets		3.25%	

- The Average 65/35 Fund Investor annual return difference was 1.5% lower than the 65/35 Index Blend, as calculated from Vanguard Advisor Alpha study behavioral coaching value add.
- 90-Day Treasury Bills used as a cash proxy.

FSI ANNUAL RETURNS (1999-2024)



Annualized Returns Ending 12/31/2024

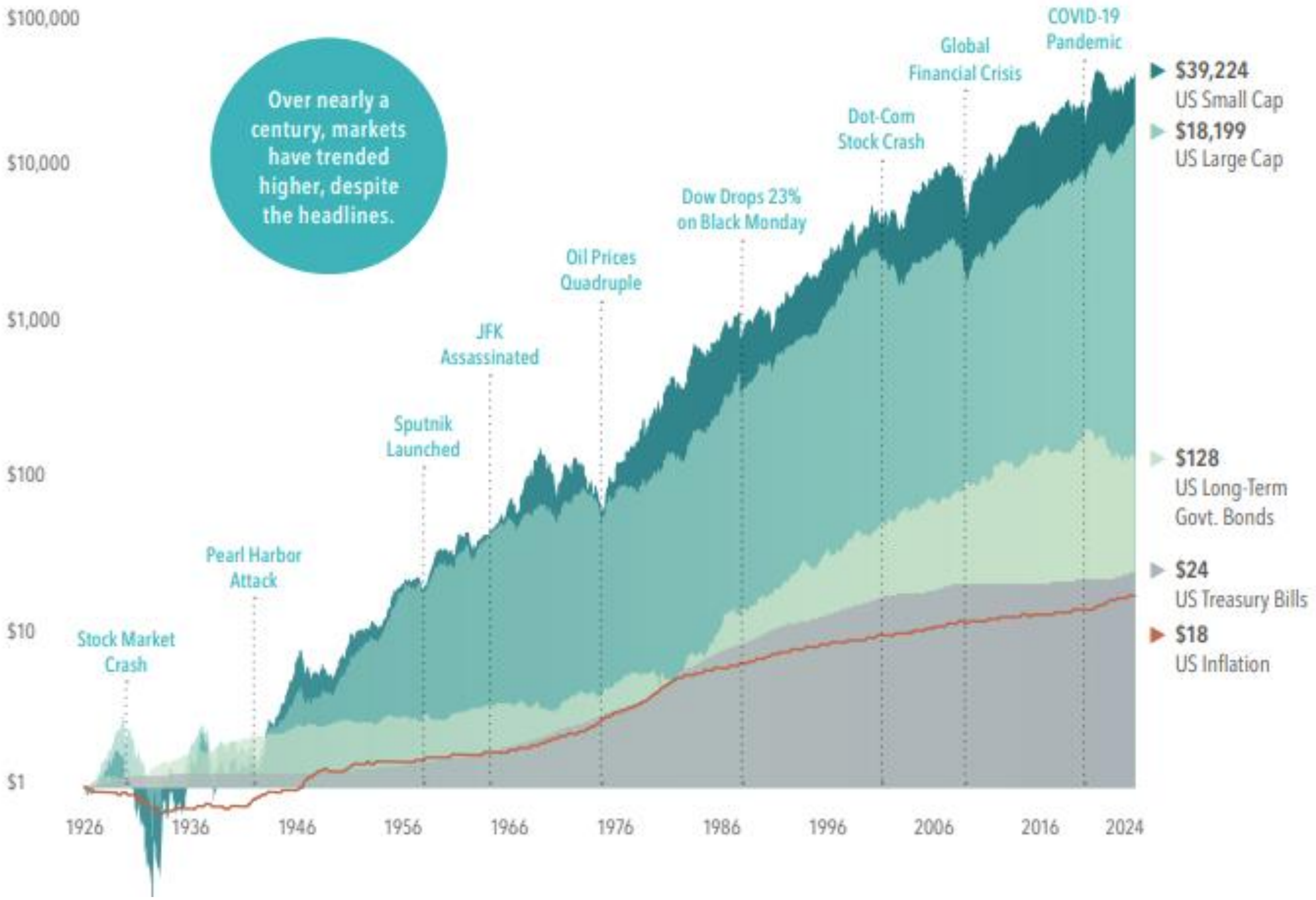
	One Year	Five Year	Ten Year	Twenty Year
FSI Composite	9.6%	6.9%	6.1%	5.9%

ABOVE ARE ACTUAL ANNUAL FSI COMPOSITE RETURNS AFTER FEES SINCE 2000 ON AN EQUAL-WEIGHTED BASIS. THE AVERAGE FSI CLIENT ALLOCATION DURING THIS PERIOD WAS APPROX. 65% STOCKS AND 35% FIXED INCOME. INVESTMENT RETURNS DON'T OCCUR IN A STRAIGHT LINE, WHICH IS WHY WE STRUCTURE YOUR PORTFOLIO BASED ON YOUR UNIQUE SITUATION, FACTORING IN YOUR EXPECTED FUTURE CASH FLOW (RISK CAPACITY).

DISCIPLINE OVER DECADES

- For nearly a century, equities have provided compound returns exceeding three times the general rate of inflation (see graph to right).
- Historically, equities have been the greatest generator of real wealth - net of inflation - effortlessly available to ordinary people.

GROWTH OF A DOLLAR
January 1926–December 2024 (compounded monthly)

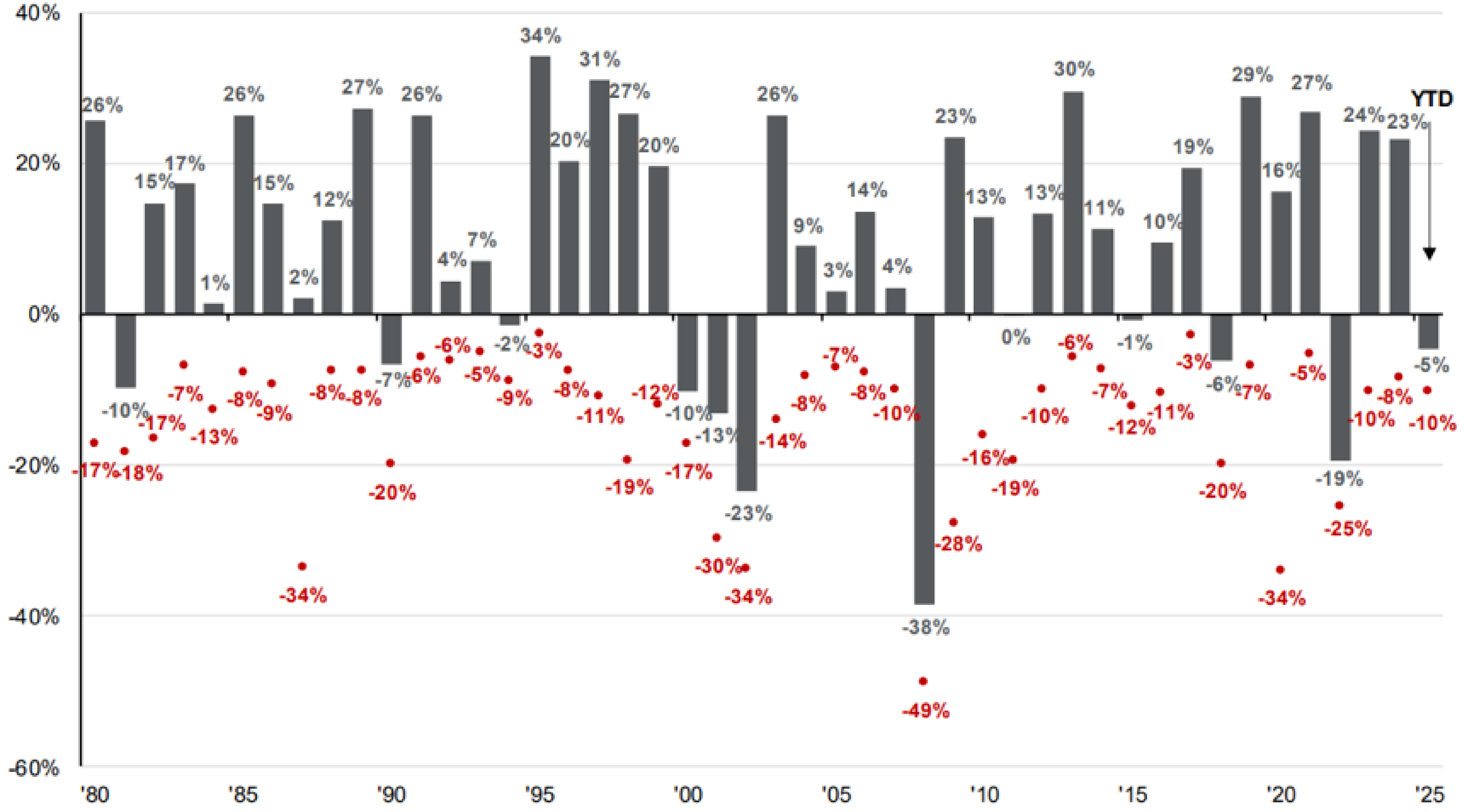


Source: Dimensional Fund Advisors

DISCIPLINE OVER DECADES

S&P intra-year declines vs. calendar year returns

Despite average intra-year drops of 14.1%, annual returns were positive in 34 of 45 years



Source: FactSet, Standard & Poor's, J.P. Morgan Asset Management.
Returns are based on price index only and do not include dividends. Intra-year drops refers to the largest market drops from a peak to a trough during the year. For illustrative purposes only. Returns shown are calendar year returns from 1980 to 2024, over which the average annual return was 10.6%.
Guide to the Markets – U.S. Data are as of March 31, 2025.

J.P.Morgan
ASSET MANAGEMENT

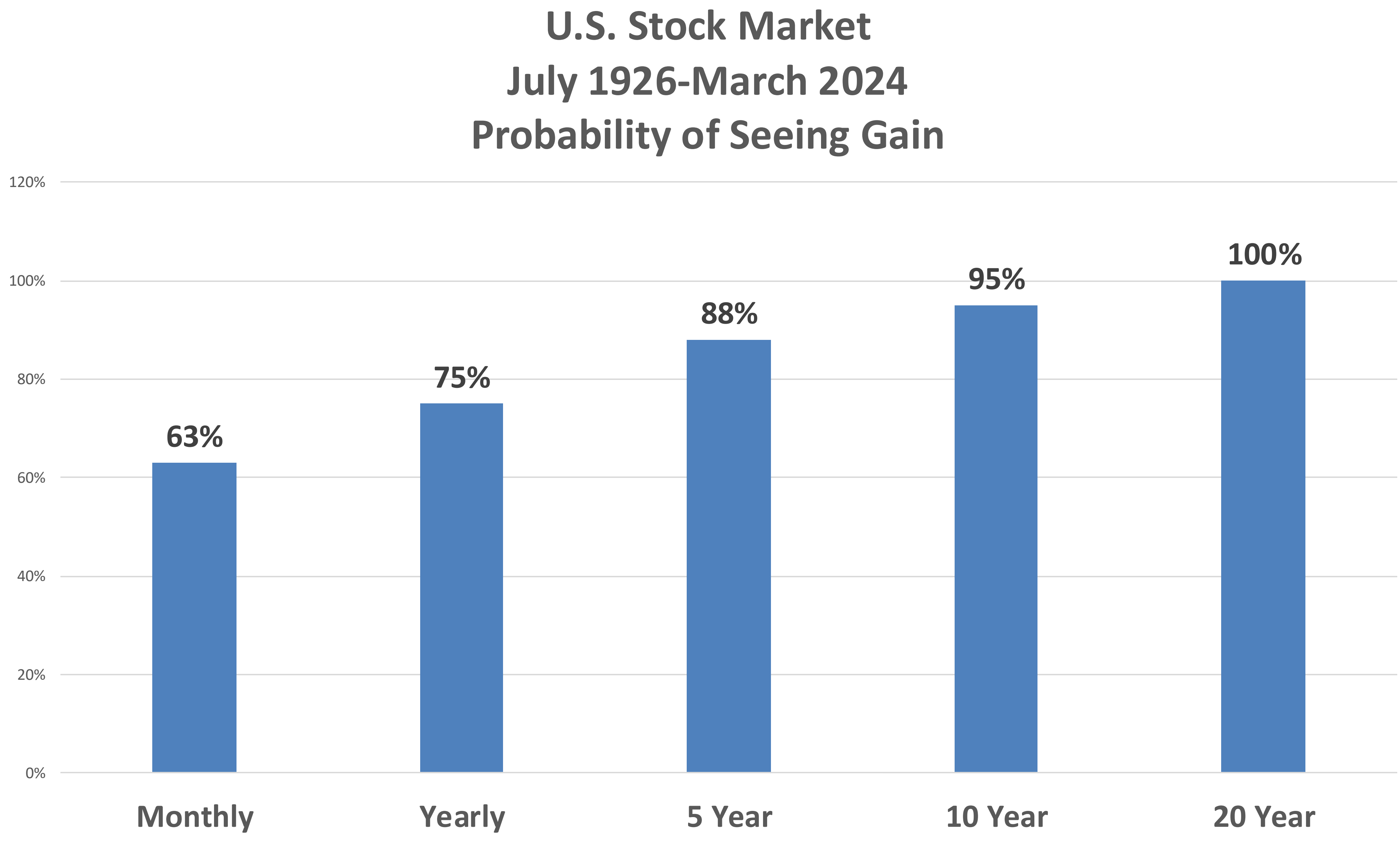
- Investors earn the long-term premium return of equities over bonds/cash as a reward for patiently enduring their occasional declines.

Source: JP Morgan – Guide to Markets

DISCIPLINE OVER DECADES

- Time has been the great healer in equity investing, in that the temporary declines have historically all passed away, while the premium equity returns abides.

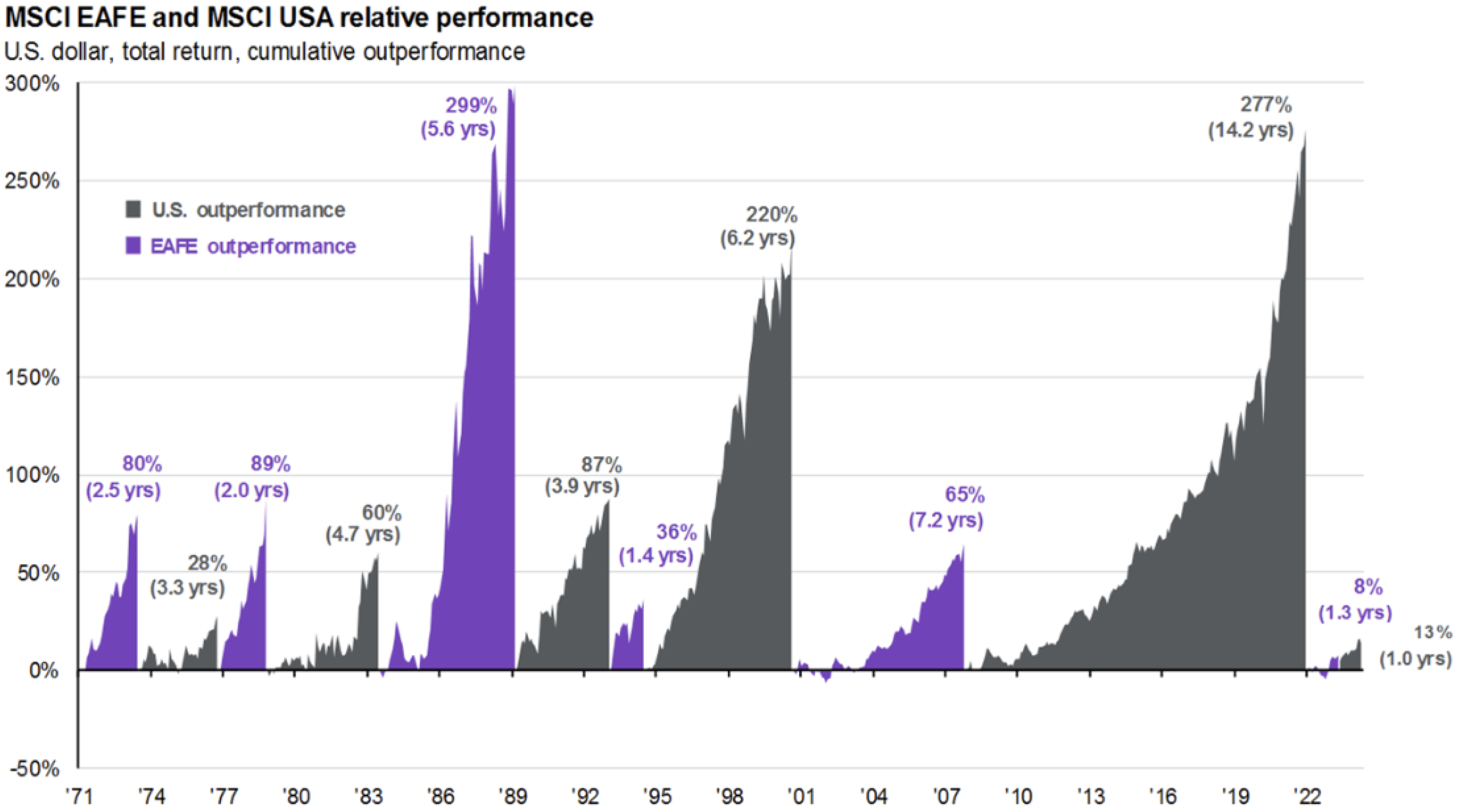
- For nearly a century, approximately 88% of all the rolling five-year periods have produced positive equity returns with dividends reinvested.



Source: Fama/French Total US Market Research Index

DISCIPLINE OVER DECADES

- Over the last 50 years, there have been different regimes of U.S. vs. international outperformance.
- Global diversification is a prudent form of risk management. However, it also means you'll never be fully invested in the best or worst performers.



Source: JP Morgan – Guide to Markets

Ten Investment Principles

1. **Your Goals** – We are long-term, goal-focused, planning-driven investors.

2. **Own vs. Loan** – Historically, the owners of companies (stocks) received a substantially higher return than their lenders (bonds/cash) because the owners take on more risk.

3. **Investor Behavior** – We've found that the more often investors change their portfolios (in response to fads or fears), the worse their long-term results.

4. **Market Timing** – We do not believe the economy can be consistently forecast, nor can the markets be consistently timed.

5. **Market Declines** – Investors earn the long-term premium of equities as a reward for enduring occasional declines.

6. **Your Portfolio** – We are short-term pessimists (bonds/cash) and long-term optimists (stocks).

7. **Diversification** – We believe in an intelligently diversified portfolio, which means some holdings will always be "underperforming."

8. **Benchmarks** – We only care about the benchmark that indicates whether you are on track to achieve your financial goals.

9. **Investor Returns** – We believe that ~90% of an investor's lifetime return will be driven by the percentage of their portfolio in equities, their behavior in response to market fads or fears, and the quality of their investment plan.

10. **Opportunity** – We tilt your portfolio towards investments with higher expected returns over decades, not days.