PARAMOUNT ASSOCIATES
WEALTH MANAGEMENT

Dynamic Moderate Taxable Strategy

Q1 ‘26 | As of March 31, 2026

Characteristics

Objective: The Moderate strategy seeks to provide global equity and bond exposure in accordance with Paramount Associates’ economic model, global rankings, & momentum analysis. This strategy is suitable for investors seeking a globally diversified aggressive asset allocation.

Methodology: This strategy has flexibility with cash/bond/ equity /alternative allocations, growth vs. value, market capitalizations, and world regions in accordance with the Investment Policy Statement guidelines.

- **Investment Selection:** Individual Stocks, Exchange Traded Funds, Open-End Mutual Funds, and Interval Funds.
- **Key Material Risks:** Strategy assets may depreciate, potentially causing the composite to under perform the benchmark.

Blended Benchmark: 55% MSCI World All Cap | 45% Bloomberg Global Aggregate Bond

Market Update

Markets began the year facing uncertainty around tariffs, inflation, and Federal Reserve policy. As earnings remained strong and economic growth proved resilient, markets advanced and leadership broadened. Portfolio results were led by AI infrastructure beneficiaries—including data center, power, networking, and industrial companies—alongside infrastructure-focused private investments. Looking ahead, we remain focused on earnings, labor market trends, and interest rate policy as key market drivers.

Our Team

Paramount Associates Wealth Management is a registered investment advisor located in **Greenwood Village, Colorado.**

We offer a team approach to financial planning, offering you a broader scope of expertise than you will likely find in any one person.

Selected for the **2019, 2020, 2021, 2022, 2023 and 2024 Best of Greenwood Village Award in the Financial Institution** category by the Greenwood Village Award Program. Selected to the **Greenwood Village Business Hall of Fame 2024.**

Selected as the **Top Financial Planning and Investment Management Services 2025** nationwide by **Financial Services Review.**

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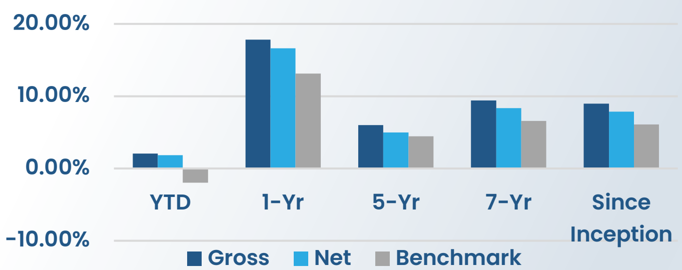
Inception Date: 08-01-2017

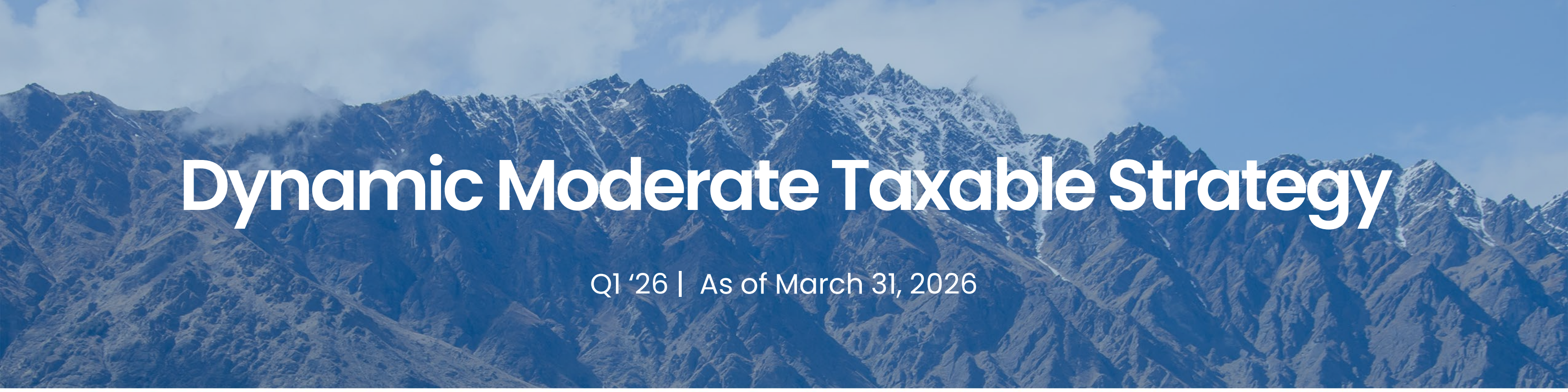
Ending 3/31/2026	YTD	1-Yr	3-Yr	5-Yr	7-Yr	8-Yr	All Time
Dynamic Mod Tax-Gross	2.08	17.81	13.26	6.02	9.43	8.86	8.96
Dynamic Mod Tax-Net	1.82	16.64	12.13	4.97	8.34	7.78	7.87
Benchmark	-1.96	13.15	9.99	4.46	6.57	5.96	6.09

Annualized Performance



Strategy Metrics*	Since 01-01-2023
Performance	12.25%
Standard Deviation	6.61%
Sharpe Ratio	1.10
Calmar Ratio	3.27
Alpha	3.80%
Beta	0.61
Max Drawdown	-3.75%
Up-Market Capture Ratio	77.92%
Down-Market Capture Ratio	39.71%

All statistics are calculated using net-of-fee returns and are shown relative to the stated benchmark. Past performance is not indicative of future results.



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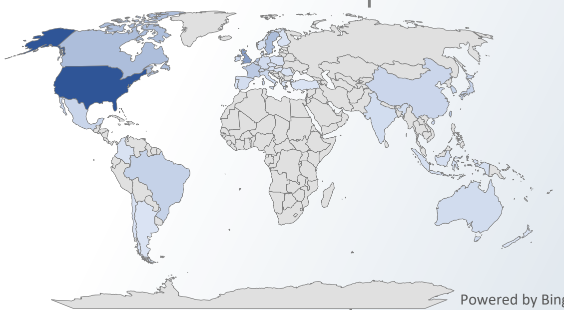
Asset Allocation

US Equity	27.19%
Non-US Equity	18.56%
Fixed Income	8.45%
Cash	12.00%
Alternative Investments	33.80%

Regional Exposure

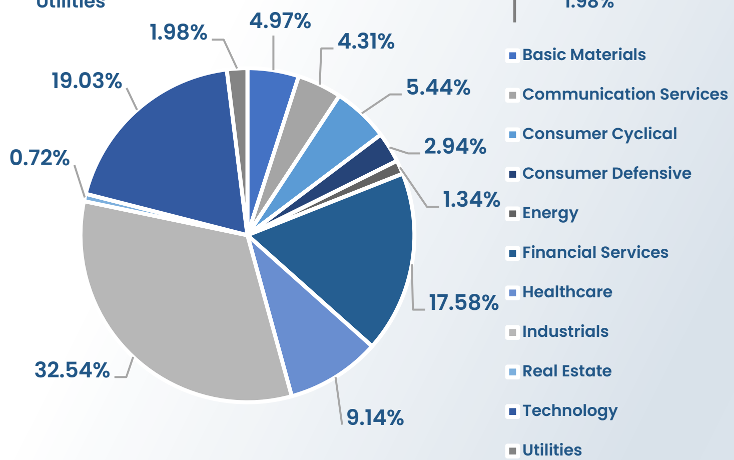


Canada	2.48%%
United States	59.44%
Latin America	11.03%
United Kingdom	4.70%
Europe Developed	14.27%
Europe Emerging	0.27%
Africa & Middle East	0.50%
Japan	1.11%
Autralasia	0.48%
Asia Developed	3.22%
Asia Emerging	1.67%

*Metric	Description
Performance	The portfolio's annualized return after fees over the period shown.
Standard Deviation	Measures the variability of returns over time. Lower values generally indicate a smoother investment experience.
Sharpe Ratio	Measures risk-adjusted return by evaluating how much return was generated for each unit of risk taken. Higher values indicate greater efficiency.
Calmar Ratio	Measures the portfolio's ability to generate returns while limiting significant losses. Higher values indicate stronger return relative to downside risk.
Alpha	Represents excess return generated beyond what would be expected given the portfolio's level of market risk. Positive alpha indicates value added through investment decisions.
Beta	Measures sensitivity to market movements. A beta below 1.0 indicates the portfolio has historically been less volatile than the benchmark.
Maximum Drawdown	Represents the largest decline from a previous high point before recovery during the period shown. Lower drawdowns indicate better capital preservation.
Up-Market Capture	Measures the percentage of benchmark gains captured during periods when markets are rising. Higher values indicate stronger participation in market advances.
Down-Market Capture	Measures the percentage of benchmark losses experienced during periods when markets are declining. Lower values indicate stronger downside protection.

Sector Weighting

Basic Materials	4.97%
Communication Services	4.31%
Consumer Cyclical	5.44%
Consumer Defensive	2.94%
Energy	1.34%
Financial Services	17.58%
Healthcare	9.14%
Industrials	32.54%
Real Estate	0.72%
Technology	19.03%
Utilities	1.98%



Disclosures

Paramount Associates Wealth Management is a registered investment advisor located in Colorado. Paramount Associates Wealth Management and its representatives are in compliance with the current filing requirements imposed upon registered investment advisors by those jurisdictions in which Paramount Associates Wealth Management maintains clients. Paramount Associates Wealth Management’s web site is limited to the dissemination of general information pertaining to its advisory services, together with access to additional investment related information, publications, and links. Accordingly, the publication of Paramount Associates Wealth Management web site on the Internet should not be construed by any consumer and/or prospective client as Paramount Associates solicitation to effect, or attempt to effect transactions in securities, or the rendering of personalized investment advice for compensation, over the Internet. Any subsequent, direct communication by Paramount Associates Wealth Management with a prospective client shall be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides. For information pertaining to the registration status of Paramount Associates Wealth Management, please go to adviser.info.sec.gov. Please also see a copy of our Form CRS. A copy of Paramount Associates Wealth Management’s current written disclosure statement discussing Paramount Associates Wealth Management business operations, service, and fees is available from Paramount Associates Wealth Management upon written request. Paramount Associates Wealth Management does not make any representations or warranties as to the accuracy, timeliness, suitability, completeness, or relevance of any information prepared by any unaffiliated third party, whether linked to Paramount Associates Wealth Management web site or incorporated herein, and takes no responsibility therefor. All such information is provided solely for convenience purposes only and all users thereof should be guided accordingly.

Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Paramount Associates Wealth Management) made reference to directly or indirectly by Paramount Associates Wealth Management in its web site, or indirectly by a link to an unaffiliated third-party web site.

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Year End	Total Firm Assets (USD) (Millions)	Composite Assets (USD) (Thousands)	Number of Portfolios	Composite Returns Gross	Composite Returns Net	Custom Blended Benchmark Returns	Composite Dispersion	Composite 3-Yr Std Dev	Custom Blended Benchmark 3-Yr Std Dev
2025	146.24	14,051.33	32	14.55%	13.41%	15.78%	0.81%	6.37%	8.78%
2024	125.20	13,860.12	38	11.42%	10.31%	7.91%	0.79%	8.86%	12.61%
2023	101.67	12,479.89	34	15.42%	14.28%	14.22%	1.68%	9.29%	12.32%
2022	83.29	9,195.61	33	-15.92%	-16.76%	-17.26%	1.04%	13.65%	13.63%
2021	96.81	12,520.42	33	7.94%	6.87%	8.53%	0.37%	12.04%	10.54%
2020	80.20	9,495.05	27	27.09%	25.83%	13.64%	1.35%	12.87%	11.19%
2019	63.00	7,314.05	24	19.57%	18.38%	17.97%	2.07%	N/A[2]	N/A[2]
2018	46.96	3,993.96	13	-4.08%	-5.03%	-5.63%	0.43%	N/A[2]	N/A[2]
2017*	40.10	3,456.14	9	5.72%	5.28%	5.01%	N/A[1]	N/A[2]	N/A[2]

NA[1] - Composite dispersion is not presented for periods with five or fewer portfolios in the composite for the entire year.
NA[2] - The three-year annualized standard deviation is not presented for periods before 36 consecutive months of data is available.
* Performance is for a partial period from August 1, 2017 to December 31, 2017.

Period - As of 12/31/2025	Gross Returns	Net Returns	Custom Blended Benchmark Returns
1-Year	14.55%	13.41%	15.78%
5-Year	5.98%	4.93%	5.09%
Since-Inception	8.97%	7.88%	6.53%

*Since-inception performance is calculated for the period beginning August 1, 2017.
*Performance is annualized for periods greater than 1 year.

***Dynamic Moderate Taxable Composite**: The Dynamic Moderate Taxable Composite seeks to provide a global asset allocation in accordance with Paramount Associates Wealth Management's economic model. This strategy is suitable for investors seeking a globally diversified moderate asset allocation. This strategy has flexibility with cash/bond/equity/alternative allocations, growth vs value, market capitalizations, and world regions in accordance with the Investment Policy Statement guidelines. The Dynamic Moderate Taxable Composite may invest in Individual Stocks, Exchange-Traded Funds, Open-End Mutual Funds, or Private Investment Strategies. Material risks include that the composite assets may depreciate, potentially causing the composite to underperform the benchmark. The Dynamic Moderate Taxable composite is compared against a custom blended benchmark comprised of 45% Bloomberg Global Agg Bond & 55% MSCI World All Cap (NET). The custom benchmark is calculated by weighting the respective index returns on a monthly basis. The Dynamic Moderate Taxable composite has a minimum of $80,000. Prior to January 2025, the composite minimum was $5,000. The Dynamic Moderate Taxable composite was created in August 2021 and incepted on August 1, 2017.*

Paramount Associates Wealth Management ("Paramount") is registered with the Securities and Exchange Commission as an investment adviser. The firm's full list of composite descriptions is available upon request. Prior to August 2024, the firm was known as Paramount Associates.

Paramount claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards.

Paramount has not been independently verified.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Composite policy requires the temporary removal of any portfolio incurring an aggregation of client-initiated significant cash inflow or outflow of at least 20% of portfolio assets. Prior to December 31, 2024 there was no significant cash flow policy in place. Additional information regarding the treatment of significant cash flows is available upon request. Composite and benchmark performance is presented net of foreign withholding taxes on dividends, interest income, and capital gains. Past performance is not indicative of future results. Returns include the reinvestment of all income.

The currency used to express performance is USD. Gross-of-fee returns are reduced by trading costs. Net-of-fee returns are calculated using a model fee of 1%. The model fee is the highest investment management fee that may be charged for this composite. The annual model management fee is applied on a monthly basis, by deducting 1/12th of the model fee from the monthly gross returns. Composite dispersion is measured by the asset-weighted standard deviation of annual gross returns of those portfolios included in the composite for the full year. The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.

The investment management fee schedule for the composite is 1.00%. Actual investment advisory fees incurred by clients are negotiable and may vary.

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Benchmarks:

Bloomberg Global Agg Bond - The Bloomberg Global Aggregate Index is a flagship measure of global investment grade debt from twenty-four local currency markets. This multi-currency benchmark includes treasury, government-related, corporate, and securitized fixed-rate bonds from both developed and emerging markets issuers.

MSCI World All Cap (NET) - The MSCI World All Cap Net Index is designed to track broad global equity-market performance. The index comprises nearly 3,000 companies from 23 developed market countries and 25 emerging market countries.