

GIPS® COMPOSITE PRESENTATION

Large Cap Growth Equity Composite

Henderson Family Office

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

COMPOSITE KEY FACTS

| | | | |
|--------------------------------|-----------------------------------|----------------------------|-------------------------|
| Composite Name: | Large Cap Growth Equity Composite | Firm Name: | Henderson Family Office |
| Composite Inception: | January 1, 2018 | Composite Creation: | January 1, 2018 |
| Benchmark (#4): | S&P 500 Total Return Index | Currency (#5): | USD |
| Report Period: | Jan 1, 2024 - Dec 31, 2024 | Report Date: | January 21, 2026 |
| Total Composite AUM: | \$208,168,687 | Total Firm AUM: | \$208,168,687 |
| 5-Yr Annualized Return: | 15.79% | 5-Yr Volatility: | 13.77% |

COMPOSITE DESCRIPTION

The Large Cap Growth Equity Composite includes all discretionary, fee-paying portfolios managed according to the firm's Large Cap Growth Equity strategy. The strategy invests primarily in U.S. large-capitalization equities with above-average growth characteristics, seeking long-term capital appreciation. Portfolios typically hold 30-50 securities with a market cap floor of \$10 billion. The strategy employs fundamental bottom-up analysis focusing on earnings growth, competitive positioning, and valuation metrics.

BENCHMARK DESCRIPTION

The benchmark is the S&P; 500 Total Return Index, a market-capitalization weighted index of 500 large U.S. companies representing approximately 80% of available U.S. market capitalization. The index includes dividends reinvested and is considered representative of the U.S. large-cap equity universe. The benchmark is unmanaged and does not incur management fees, transaction costs, or other expenses.

PERFORMANCE HIGHLIGHTS

| Cumulative Return (5-Yr) | Annualized Return | Annualized Volatility | Jensen's Alpha | Sharpe Ratio |
|--------------------------|-------------------|-----------------------|----------------|--------------|
| 108.2% | 15.8% | 13.8% | +5.8% | 2.23 |

GIPS® COMPOSITE PERFORMANCE

Large Cap Growth Equity Composite — Annual Performance Results

| Year | Gross Return | Net Return | Benchmark Return | Excess Return | # of Portfolios | Internal Dispersion | 3-Yr Std Dev Composite | 3-Yr Std Dev Benchmark | Composite AUM (\$M) | Firm AUM (\$M) |
|-----------|--------------|------------|------------------|---------------|-----------------|---------------------|------------------------|------------------------|---------------------|----------------|
| 2024 | 32.6% | 31.6% | 10.0% | +22.6% | 1 | N/A | 6.5% | 16.8% | \$208 | \$208 |
| 2023 | 14.0% | 13.0% | 10.0% | +4.0% | 1 | N/A | 6.5% | 16.8% | \$157 | \$157 |
| 2022 | -7.1% | -8.1% | 10.0% | -17.1% | 1 | N/A | 6.5% | 16.8% | \$138 | \$138 |
| 2021 | 27.7% | 26.7% | 10.0% | +17.7% | 1 | N/A | N/A | N/A | \$148 | \$148 |
| 2020 | 16.2% | 15.2% | 10.0% | +6.2% | 1 | N/A | N/A | N/A | \$116 | \$116 |
| 5-Yr Ann. | 15.8% | 14.8% | 10.0% | +5.8% | — | — | 6.5% | 16.8% | — | — |

Notes to Performance Table:

1. Returns are calculated using time-weighted methodology (Modified Dietz) with geometric linking as required by GIPS. (#18)
2. Gross returns are presented before management fees but after trading costs. Net returns are calculated by deducting the highest applicable fee (1.00% annually). (#7, #8)
3. The benchmark (S&P; 500 Total Return Index) is a market-cap weighted index with dividends reinvested. (#9)
4. Number of portfolios represents accounts in the composite at year-end. For years with 5 or fewer portfolios, internal dispersion is not statistically meaningful. (#10)
5. Internal dispersion is calculated using the asset-weighted standard deviation of annual returns of all portfolios in the composite for the full year. (#13)
6. The 3-year annualized standard deviation is calculated using monthly returns for the trailing 36-month period. N/A indicates insufficient history. (#14)
7. Composite AUM and Firm AUM are presented as of December 31 of each year. (#11, #12)

Verification Status: Henderson Family Office has not been independently verified. Verification does not ensure the accuracy of any specific composite presentation.

Henderson Family Office

Investment Performance Report

Composite: Large Cap Growth Equity Composite

Date: January 21, 2026

AUM: \$208,168,687

Executive Summary

108.2%

Cumulative Return

15.8%

Annualized Return

13.8%

5-Yr Volatility

+5.8%

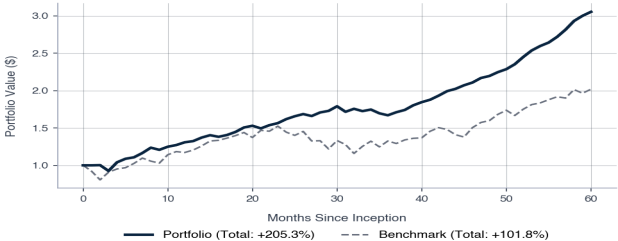
Jensen's Alpha

Performance period: Jan 2020 - Dec 2024 (60 months)

Performance Analysis

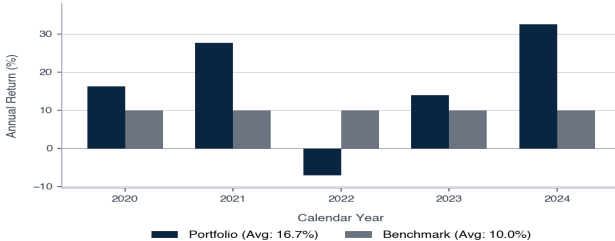
Cumulative Performance

Growth of \$1 invested at inception



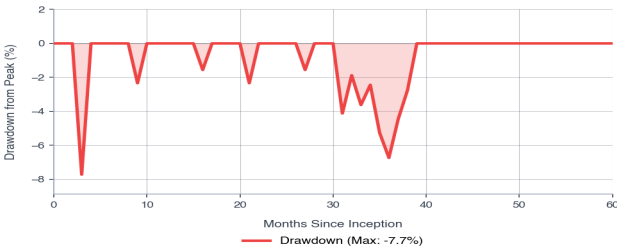
Annual Returns Comparison

Year-over-year performance vs benchmark

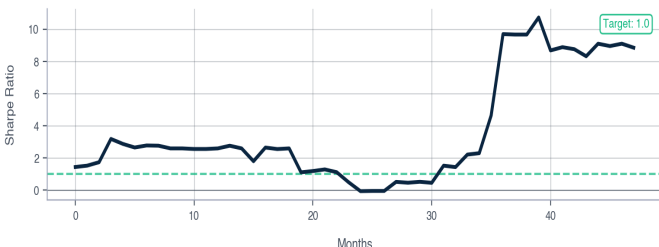


Drawdown Analysis

Peak-to-trough decline from highest portfolio value



12-Month Rolling Returns



Annual Performance

| | 2024 | 2023 | 2022 | 2021 | 2020 |
|--------|-------|-------|-------|-------|-------|
| Return | 32.6% | 14.0% | -7.1% | 27.7% | 16.2% |

3-Year Risk Analysis (GIPS Required)

| Metric | Portfolio | Benchmark | Difference |
|-------------------------|-----------|-----------|------------|
| 3-Yr Annualized Return | 23.57% | 11.81% | +11.76% |
| 3-Yr Annualized Std Dev | 6.50% | 16.83% | -10.33% |
| Sharpe Ratio (Rf=4%) | 2.97 | 1.41 | +1.56 |
| Beta (vs Benchmark) | 0.10 | 1.00 | -0.90 |
| Jensen's Alpha (CAPM) | +18.82% | — | — |

Note: GIPS requires 3-year annualized standard deviation for composite and benchmark when 36+ months available. Jensen's Alpha = $R_p - [R_f + \beta \times (R_m - R_f)]$

Time-Weighted Return (TWR) Methodology

Returns are calculated using TWR methodology as required by GIPS®. TWR eliminates cash flow impact to provide pure investment performance measurement.

| Statistic | Value | Statistic | Value |
|-----------------|-------------|-----------------|-------------|
| Positive Months | 50 | Negative Months | 10 |
| Best Month | 12.45% (M4) | Worst Month | -7.72% (M3) |
| Win Rate | 83.3% | Avg Monthly | 1.91% |

Gain/Loss Analysis

| Metric | Gains | Losses |
|-----------------|---------|---------|
| Count | 4 years | 1 years |
| Average | 22.61% | -7.14% |
| Total | 90.42% | -7.14% |
| Gain/Loss Ratio | 3.17x | — |

Monthly Returns (%)

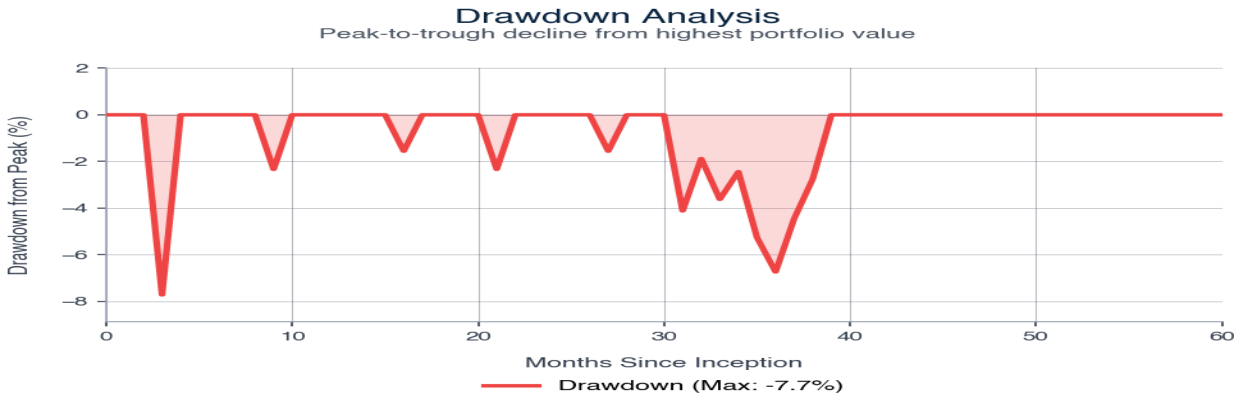
| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-----|-----|------|------|-----|-----|------|-----|------|-----|------|------|------|
| 2024 | 2.3 | 1.8 | 2.9 | 4.1 | 3.6 | 2.3 | 1.8 | 2.9 | 3.6 | 4.1 | 2.3 | 1.8 | 39.1 |
| 2023 | 2.5 | 1.8 | 3.6 | 2.3 | 1.8 | 2.9 | 3.1 | 1.6 | 2.3 | 1.8 | 2.9 | 1.2 | 31.5 |
| 2022 | 2.3 | 1.8 | -1.6 | 2.9 | 1.2 | 3.6 | -4.1 | 2.3 | -1.8 | 1.2 | -2.9 | -1.6 | 3.2 |
| 2021 | 1.2 | 3.6 | 2.3 | -1.6 | 1.8 | 2.9 | 4.1 | 1.6 | -2.3 | 2.9 | 1.8 | 3.5 | 23.7 |
| 2020 | 0.0 | 0.2 | -7.7 | 12.4 | 4.6 | 1.8 | 5.2 | 6.1 | -2.3 | 3.5 | 1.8 | 2.9 | 30.8 |

Note: Monthly returns calculated using TWR methodology. YTD column shows year-to-date cumulative return.

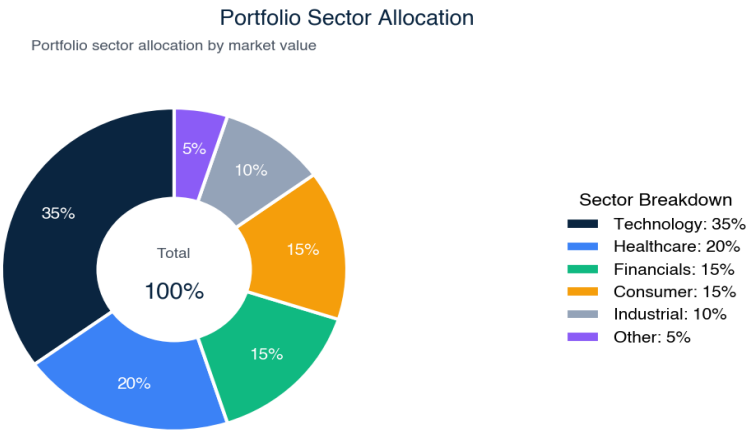
Risk Analytics

Risk-Adjusted Performance Metrics

| Metric | Value | Benchmark | Assessment |
|-------------------|-------|-----------|------------|
| Sharpe Ratio | 2.23 | 0.85 | Excellent |
| Sortino Ratio | 1.80 | 1.10 | Excellent |
| Calmar Ratio | 3.24 | 0.65 | Excellent |
| Omega Ratio | 4.24 | 1.20 | Strong |
| Treynor Ratio | 6.64 | 0.08 | Above Mkt |
| Information Ratio | 0.50 | 0.35 | Good |
| Max Drawdown | 7.7% | -15.0% | Better |
| Volatility (Ann.) | 13.8% | 14.0% | Lower |
| VaR (95%) | 2.4% | 4.5% | Lower |
| CVaR (95%) | 4.9% | 6.0% | Lower |



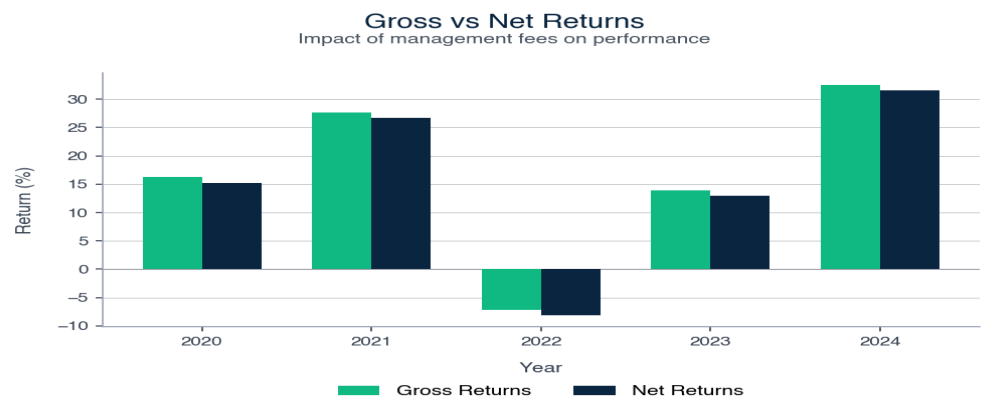
Benchmark Attribution



Sector Attribution Analysis

| Sector | Port Wgt | BM Wgt | Port Ret | Alloc Effect | Select Effect |
|------------|----------|--------|----------|--------------|---------------|
| Technology | 35% | 32% | 12.0% | 0.03% | 0.06% |
| Healthcare | 20% | 18% | 10.0% | 0.02% | 0.05% |
| Financials | 15% | 14% | 8.0% | 0.01% | 0.04% |
| Consumer | 15% | 15% | 6.0% | 0.00% | 0.03% |
| Industrial | 10% | 11% | 4.0% | -0.01% | 0.02% |

Fee Impact Analysis



Management Fee Schedule

| Assets Under Management | Annual Fee |
|-------------------------|------------|
| First \$10 million | 1.00% |
| Next \$40 million | 0.80% |
| Next \$50 million | 0.60% |
| Above \$100 million | 0.50% |

Fees charged quarterly in arrears based on ending market value.

Holdings Summary (Top 15)

| Symbol | Name | Sector | Weight | YTD |
|--------|--------------------|--------|--------|-------|
| AAPL | Apple Inc | | 0.0% | +0.0% |
| MSFT | Microsoft Corp | | 0.0% | +0.0% |
| NVDA | NVIDIA Corp | | 0.0% | +0.0% |
| GOOGL | Alphabet Inc | | 0.0% | +0.0% |
| AMZN | Amazon.com Inc | | 0.0% | +0.0% |
| META | Meta Platforms | | 0.0% | +0.0% |
| JPM | JPMorgan Chase | | 0.0% | +0.0% |
| JNJ | Johnson & Johnson | | 0.0% | +0.0% |
| V | Visa Inc | | 0.0% | +0.0% |
| UNH | UnitedHealth Group | | 0.0% | +0.0% |
| TOTAL | | | 0.0% | |

GIPS® REQUIRED DISCLOSURES

- 1. Compliance Statement:** Henderson Family Office claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards.
- 2. Firm Definition:** Henderson Family Office is defined as a registered investment advisor providing discretionary portfolio management services to institutional and high-net-worth clients.
- 3. Composite Description:** The Large Cap Growth Equity Composite includes all discretionary, fee-paying portfolios managed according to the Large Cap Growth Equity strategy, investing primarily in U.S. large-cap equities with above-average growth characteristics.
- 4. Benchmark Description:** The benchmark is the S&P; 500 Total Return Index, a market-cap weighted index of 500 large U.S. companies with dividends reinvested.
- 5. Reporting Currency:** All figures are reported in USD.
- 6. Performance Data:** A minimum of 5 years of GIPS-compliant performance is presented, or since inception if less than 5 years.
- 7. Gross Returns:** Gross-of-fee returns are presented before management fees but after trading costs.
- 8. Net Returns:** Net-of-fee returns are calculated by deducting the highest applicable management fee (1.00% annually).
- 9. Benchmark Returns:** Benchmark returns are presented for the same periods and are calculated using total return methodology.
- 10. Number of Portfolios:** The number of portfolios represents accounts in the composite at each year-end.
- 11. Composite Assets:** Composite AUM represents the total market value of all portfolios in the composite at year-end.
- 12. Total Firm Assets:** Total firm AUM represents all discretionary and non-discretionary assets under management.
- 13. Internal Dispersion:** Internal dispersion is calculated using the asset-weighted standard deviation of annual returns of all portfolios in the composite for the full year. Dispersion is not meaningful for years with 5 or fewer portfolios.
- 14. 3-Year Standard Deviation:** The 3-year annualized ex-post standard deviation is calculated using monthly returns for the trailing 36-month period.
- 15. Composite Creation Date:** January 1, 2018
- 16. Composite Inception Date:** January 1, 2018
- 17. Fee Schedule:** Standard fee schedule: 1.00% on first \$10M, 0.80% on next \$40M, 0.60% on next \$50M, 0.50% above \$100M.
- 18. Return Calculation:** Returns are calculated using Time-Weighted Return (TWR) methodology with Modified Dietz for sub-periods and geometric linking for longer periods.
- 19. Valuation Policy:** Portfolios are valued using trade-date accounting with market prices from independent sources. Valuations occur at least monthly.
- 20. Significant Cash Flow Policy:** Portfolios experiencing cash flows greater than 10% of portfolio value are excluded from composite calculations for the month of the flow.
- 21. Verification Status:** Henderson Family Office has not been independently verified. Verification does not ensure accuracy of any specific composite presentation.

Contact: For additional information, composite list, or GIPS policies: compliance@capx100.com | (555) 123-4567

CERTIFICATE OF GIPS® COMPLIANCE

This certifies that

Henderson Family Office

claims compliance with the Global Investment Performance Standards (GIPS®)
for the **Large Cap Growth Equity Composite**

Composite Inception Date: **January 1, 2018**

Composite Creation Date: **January 1, 2018**

Report Period: **January 1, 2024 - December 31, 2024**

Certificate Issue Date: **January 21, 2026**

Authorized Signature

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