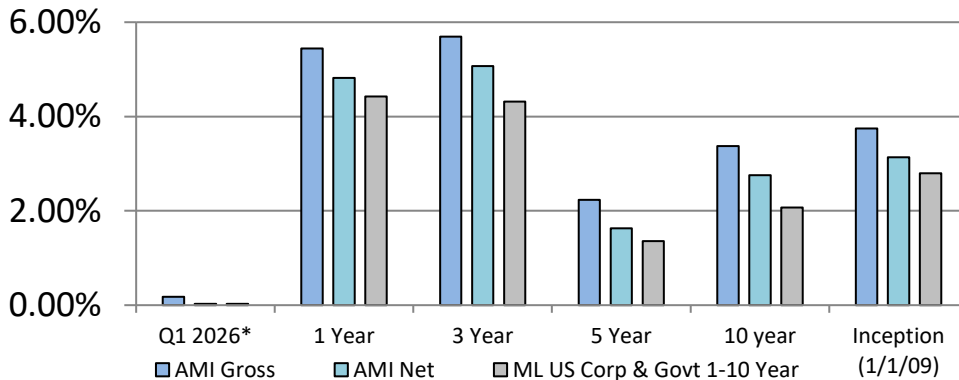


Q1 · 2026

Annualized Returns¹



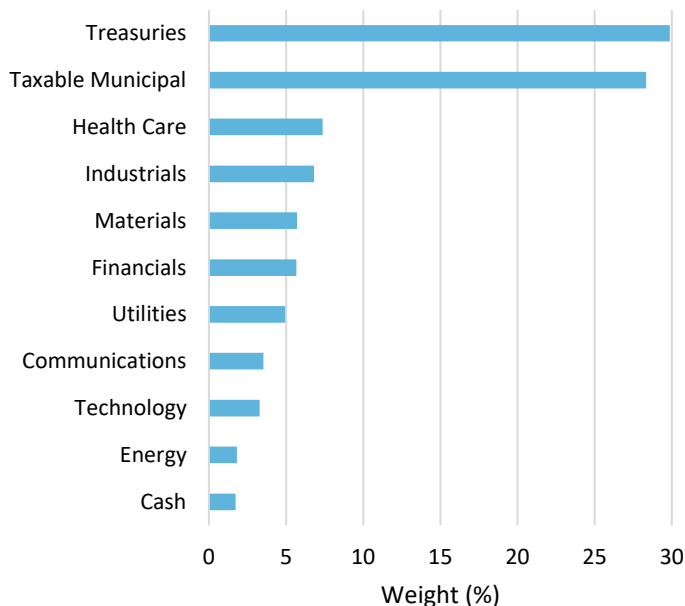
	Q1 2026*	1 year	3 Year	5 Year	10 Year	Inception (1/1/09)
AMI Gross	0.18%	5.44%	5.70%	2.24%	3.37%	3.75%
AMI Net	0.03%	4.82%	5.07%	1.63%	2.76%	3.14%
ML US Corp & Govt 1-10 Year	0.03%	4.42%	4.32%	1.36%	2.07%	2.80%

Investment Philosophy and Process

- AMI's Taxable Fixed Income seeks to deliver strong risk-adjusted returns and consistent income through disciplined research and selective exposure across fixed income markets.
- Overweight corporate bonds and taxable municipal bonds to capture opportunities in overlooked and mispriced securities.
- Underweight in more efficient, lower-yielding sectors such as Treasuries, mortgage-backed securities, and government agencies.
- We employ bottom-up fundamental security selection with top-down risk management.

*Not annualized. As of 3/31/26. Source AMI. Net returns are based on an annual fee of 0.60%. Prior to January 1, 2010, net of fee returns were based on an annual fee of 0.50%. The performance data above represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that a client's portfolio, when redeemed, may be worth more or less than the original cost. Please refer to important disclosures on page 2.

Sector Allocations (%)²



Portfolio Characteristics²

	AMI Taxable Fixed Income	B of A U.S. Corp. & Govt. 1-10 Years
Credit Quality	A	AA-
Modified Duration	4.10	3.71
Yield to Worst	4.70%	4.25%
Yield to Maturity	4.75%	4.25%

Top Ten Holdings²

Issuer	Weight (%)
US Treasury 4.500% Due 11/15/2033	3.73%
US Treasury 4.000% Due 02/28/2030	3.66%
US Treasury 3.500% Due 01/31/2028	3.21%
US Treasury 4.250% Due 11/15/2034	2.99%
US Treasury 4.250% Due 08/15/2035	2.89%
US Treasury 4.375% Due 11/30/2028	2.82%
US Treasury 2.375% Due 03/31/2029	2.75%
US Treasury 2.125% Due 05/31/2026	2.72%
US Treasury 1.250% Due 12/31/2026	2.67%
US Treasury 4.000% Due 01/15/2027	2.65%

1. Performance Disclosures: AMI Asset Management (AMI) is an independent investment management firm registered with the Securities and Exchange Commission since 1994. Registration does not imply a certain level of skill or training. AMI provides discretionary asset management services to institutional and individual clients through separately managed accounts using six equity and fixed income strategies. The Government/Corporate Fixed Income Composite includes all fully discretionary, fee-paying and non-fee-paying, taxable and nontaxable households with at least \$500,000 in core bonds on the last day of the previous quarter. Returns are presented gross and net of management fees and include the reinvestment of all income. Gross returns are presented before management fees but after all trading expenses. Net returns are calculated by deducting 1/4th of the highest applicable annual fee of 0.60% from the gross composite returns on a quarterly basis. Prior to January 1, 2010, net of fee returns were calculated by 1/4th of the highest applicable annual fee of 0.50% from the gross composite returns on a quarterly basis. The annual fee schedule is as follows: 0.60% for all asset amounts. Actual fees charged to clients may vary. The minimum annual management fee is \$10,000 (based on a client's total assets under management), which may be waived by AMI. Further information regarding investment advisory fees is described in Part 2A of the firm's Form ADV. Clients should not assume that managed accounts will attain similar investment performance in the future. All accounts are individually managed; therefore, returns for separate accounts may be higher or lower than the average performance stated above. Individual results may vary in the AMI Government/Corporate Fixed Income Strategy based upon the (1) individual account asset management fee, and (2) when the client enters and exits investment in the Government/Corporate Fixed Income Strategy. The benchmarks we use is the BofA Merrill Lynch U.S. Corporate and Government 1-10 Year Index. Indices are unmanaged, and one cannot invest directly in an index. Government issues include both direct Government obligations as well as Federal Agencies which carry an implied Government guarantee. Corporate bonds contained in the index range in rating from AAA to BBB and have broad industry diversification. The Index is a proxy of the overall domestic investment grade fixed income market with the exception of mortgage related securities which are excluded in the index. To receive a complete list of composite descriptions, contact Katharine Kim at (424) 320-4003, or write AMI Asset Management Corporation, 10866 Wilshire Boulevard Suite 770, Los Angeles, California 90024, or Katharine@amiassetmanagement.com

2. The sector allocation and holdings information shown is for the Government/Corporate Fixed Income Composite and is subject to change. Actual client holdings may vary. Holdings are subject to change. The reader should not assume that (1) an investment in the securities identified was or will be profitable or (2) that the AMI Government/Corporate Fixed Income Strategy will hold these bonds in the future. References to specific securities are not intended as representative of past recommendations by AMI. The Securities shown should not be considered recommendations or solicitations and may not have been, or in the future be, profitable. Investing in fixed income securities may result in a loss of capital. Past performance is not a guarantee of future results. A complete list of all buy and sell recommendations for this strategy within the last 12 months is available upon request. Nothing presented herein is or is intended to constitute investment advice, and no investment decision should be made based on any information provided herein. There is a risk of loss from an investment in securities, including the risk of loss of principal. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will be profitable or suitable for a particular investor's financial situation or risk tolerance. Asset allocation and portfolio diversification cannot assure or guarantee better performance and cannot eliminate the risk of investment losses. Accordingly, you should not rely solely on the information contained in these materials in making any investment decision. FOR MARKETING PURPOSES ONLY. This material should not be relied upon as investment advice.

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