	Annual Performance Results **Net of Fees**					Select Growth Composite Assets					
Year	Select Growth Composite	S&P 500 TR	Composite Dispersion (%)	3 Yr Annual Std Dev SEM	3 Yr Annual Std Dev S&P TR	Total Assets at End of Period (USD millions)	Percentage of Firm Assets	Number of Portfolios	Wrap Assets as a % of Total Composite Assets	Total Firm Assets (USD Mlns)	UMA Assets (USD Mlns) – Supplemental information
1998	26.19	28.57	- -			0.83	36	4	0%	2.3	
1999	24.10	21.03	0.39			4.56	73	18	0%	6.3	
2000	4.50	-9.15	0.80	16.65	17.42	7.13	87	24	0%	8.2	
2001	0.35	-11.91	1.06	15.37	16.71	11.45	76	35	0%	15.1	
2002	-10.98	-22.15	0.79	14.69	18.55	14.50	82	47	0%	17.6	
2003	20.12	28.62	0.29	12.63	18.07	33.37	69	78	38%	47.9	
2004	12.52	10.92	0.37	8.90	14.86	92.17	84	143	42%	109.5	
2005	-0.51	4.84	0.38	6.66	9.04	105.62	78	194	39%	137.3	
2006	8.20	15.77	0.47	6.12	6.82	126.77	86	213	36%	147.6	
2007	10.13	5.48	0.38	6.55	7.68	148.07	97	256	18%	152.8	
2008	-30.10	-37.03	0.44	12.82	15.08	58.2	77	116	31%	75.6	
2009	24.75	26.41	0.37	15.62	19.63	68.9	76	110	36%	91.1	
2010	6.83	15.06	0.45	17.63	21.85	63.3	63	107	37%	100.8	
2011	4.32	2.11	0.34	14.49	18.71	50.1	63	84	33%	79.8	0.1
2012	19.24	16.00	0.37	13.54	15.09	59.8	55	85	31%	109.3	0.3
2013	36.18	32.39	0.96	11.27	11.94	89.2	54	105	28%	162.8	0.9
2014	10.05	13.69	0.23	9.93	8.98	150.7	67	168	10%	226.5	2.6
2015	3.87	1.38	0.24	11.01	10.48	229.4	79	252	4%	290.2	10.6
2016	-2.95	11.96	0.20	11.24	10.59	281.9	80	351	4%	343.6	10.7
2017	30.88	21.83	0.36	11.29	9.92	336.2	85	336	6%	394.4	7.9
2018	1.14	-4.38	0.21	11.62	10.80	339.6	82	377	6%	415.5	6.7
2019	35.69	31.49	0.29	12.54	11.93	449.5	81	537	15%	552.8	30.7
2020	26.73	18.40	0.42	19.28	18.53	587.8	78	692	22%	756.9	93.3
2021	27.37	28.71	0.35	18.66	17.17	709.5	77	864	28%	919.5	172.2
2022	-23.36	-18.11	0.48	22.85	20.87	457.9	67	739	28%	678.6	165.1
2023	31.44	26.29	0.49	19.06	17.29	621.4	65	804	30%	953.4	411.4
2024	23.06	25.02	0.38	18.16	17.15	716.8	63	755	27%	1,136.9	729.8
2025	7.34	17.88	0.33	11.72	11.79	784.0	60	833	31%	1,297.9	816.7
2026 through 9/30	0.10	12.75	--	--	--	661.0	62	667	22%	1,058.8	533.3

SUNCOAST
EQUITY MANAGEMENT

GIPS Reports - Important Disclaimers

Suncoast Equity Management, LLC (SEM) is an independent investment management firm established in 1997. Suncoast Equity Management is primarily an equity investment manager that invests in U.S.-based securities. The Select Growth composite includes all discretionary, fee-paying portfolios managed within this strategy. The creation and inception date of the Select Growth composite is 12/31/1997. As of 1/1/2022, the Suncoast Equity Management composite was renamed the Select Growth composite.

The Select Growth composite is an equity only composite employing the principles of Benjamin Graham & Warren Buffett. The discipline is a bottom-up fundamental approach and blends value and growth parameters. The portfolio consists of between 18-22 stocks.

Bundled fees include management consultant fees, custodial, trading, and advisor fees. Performance is calculated gross of all foreign withholding taxes. Additional information regarding policies for valuing investments, calculating performance, and preparing GIPS Reports, as well as a complete list and description of composites, is available upon request.

For the non-bundle fee accounts, the performance results presented are net of actual investment advisory fee and net of all transaction costs. For the bundle fee accounts, the performance results presented are net of actual investment advisory fee and net of all transaction costs and expenses. Investment advisory fees are described in Part II of Suncoast Equity Management, LLC's Form ADV. The management fee schedule is as follows: 1.00% fee on assets managed. The Firm does not assess performance-based fees.

It is impossible to invest directly in an index. The performance of an index does not reflect any transaction costs, management fees, or taxes. The indices used for comparison are as follows:

- The Standard and Poor's 500 Total Return Index is an unmanaged index with no expenses, which covers 500 industrial, utility, transportation, and financial companies in the U.S. markets. It is a capitalization-weighted index calculated on a total return basis with dividends reinvested.

The composite dispersion represents a measurement of the consistency of the composite's performance results with respect to the returns of the individual accounts within the composite over an annual period. The annual dispersion is measured by the asset-weighted standard deviation of the composite and is calculated using net of fees returns. Only portfolios that have been managed for the full period are included in the composite dispersion calculation. In accordance with the GIPS standards, dispersion data is not provided for years in which the composite is comprised of five or fewer accounts and of periods of less than one year.

Valuations and returns are computed and stated in U.S. Dollars. The Firm does not use leverage or derivatives to implement the intended strategies.

Beginning in June 2002, accounts that experience cash flows in excess of 10% of the account's market value are temporarily removed from the composite. These accounts are added back to the composite when they are considered fully invested. The minimum account value for inclusion in the composite is $100,000. Additional information regarding the treatment of significant cash flows is available upon request.

The 3-year annualized Ex-Post Standard Deviation is calculated using 36 consecutive monthly net of fees returns to the end calculation period.

Suncoast Equity Management adheres to the GIPS valuation hierarchy principles.

Past performance does not guarantee future results. Investment returns and principal value will fluctuate. Investments may be worth more or less than their original cost when sold. It should not be assumed that investment decisions we make in the future will be profitable. Current performance may be lower or higher than the performance data shown. Returns include the reinvestment of all income.

Suncoast Equity Management claims compliance with the Global investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Suncoast Equity Management has been independently verified for the periods 12/31/97 – 12/31/24. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Select Growth composite has had a performance examination for the periods 12/31/97 – 12/31/24. The verification and performance examination reports are available upon request.

For any additional information, please contact the Chief Compliance Officer at (813) 963-0502.