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CAPITAL BOSTON

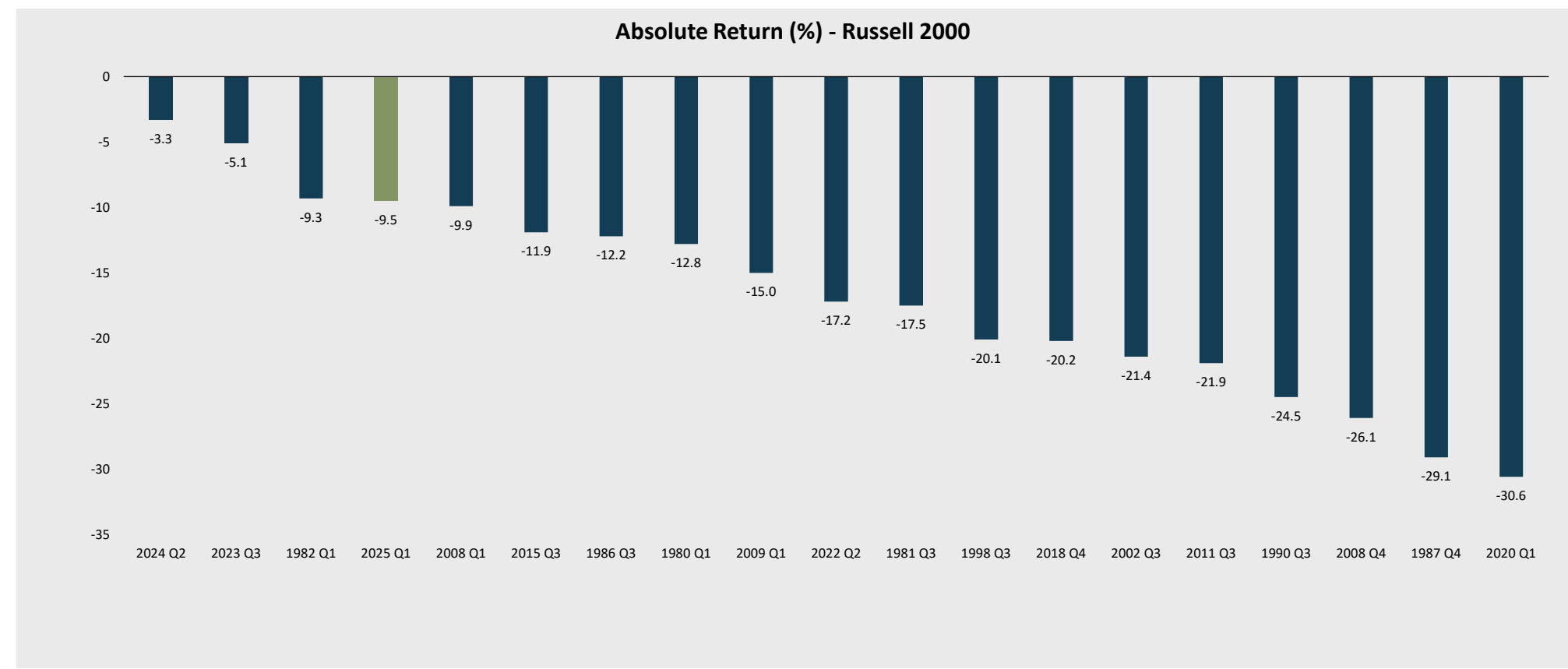
Patience
Powered by Fundamental Research

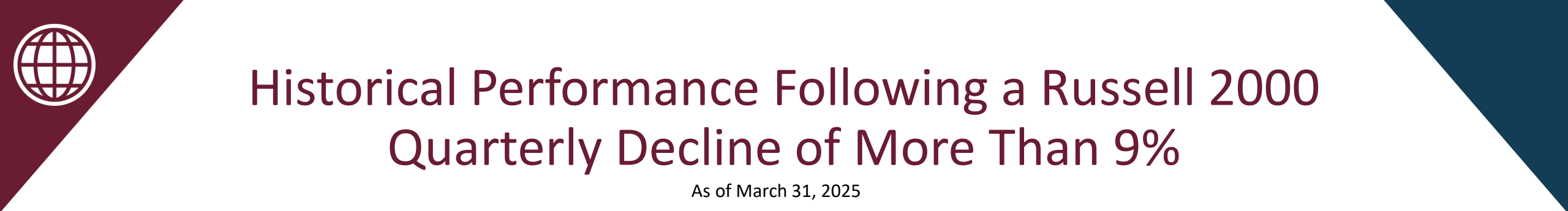


Performance was Challenging during 1Q 2025

As of March 31, 2025

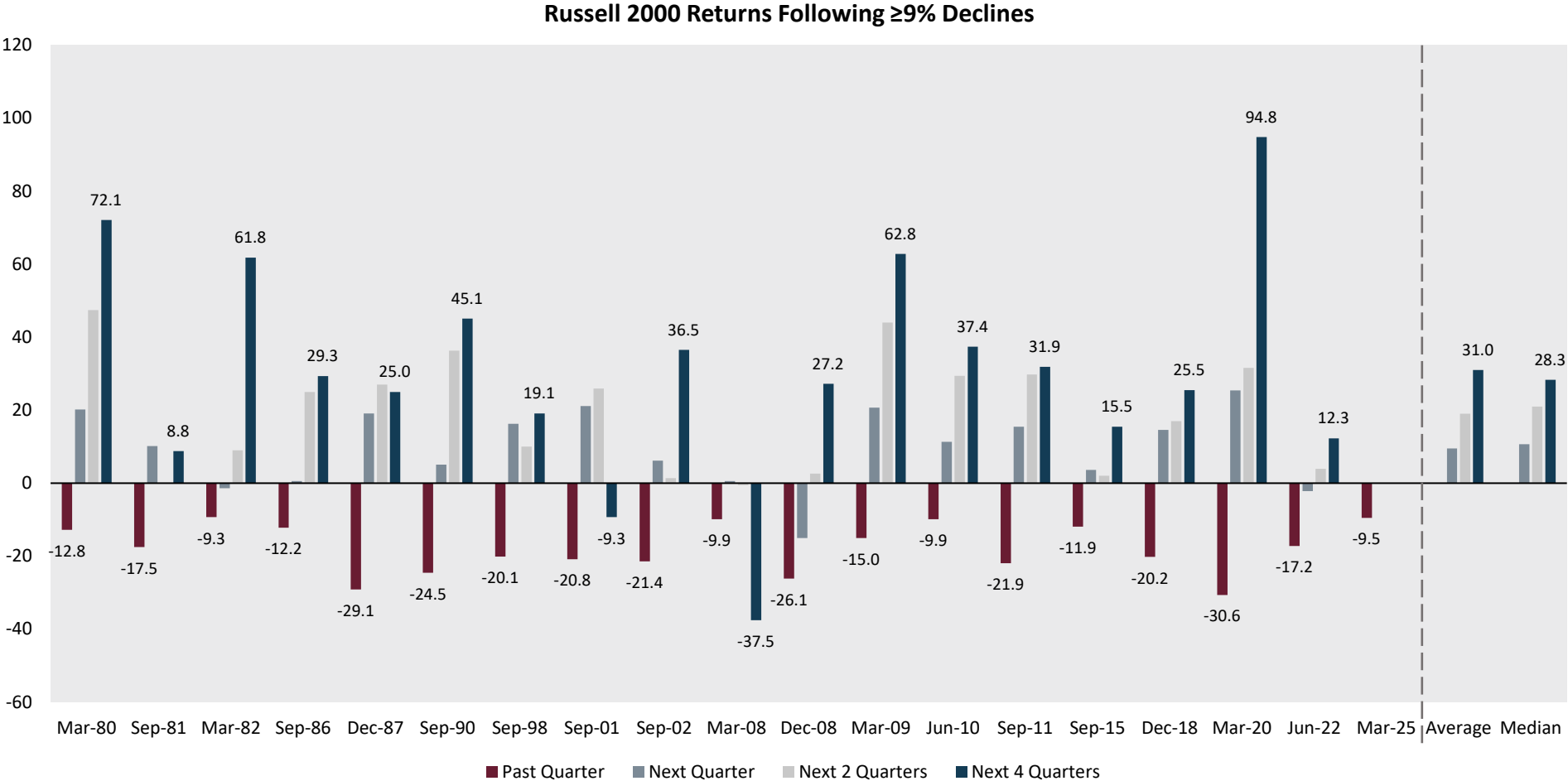
1Q25 was among the worst 10% of all Russell 2000 quarters going back to 1979.





Historical Performance Following a Russell 2000 Quarterly Decline of More Than 9%

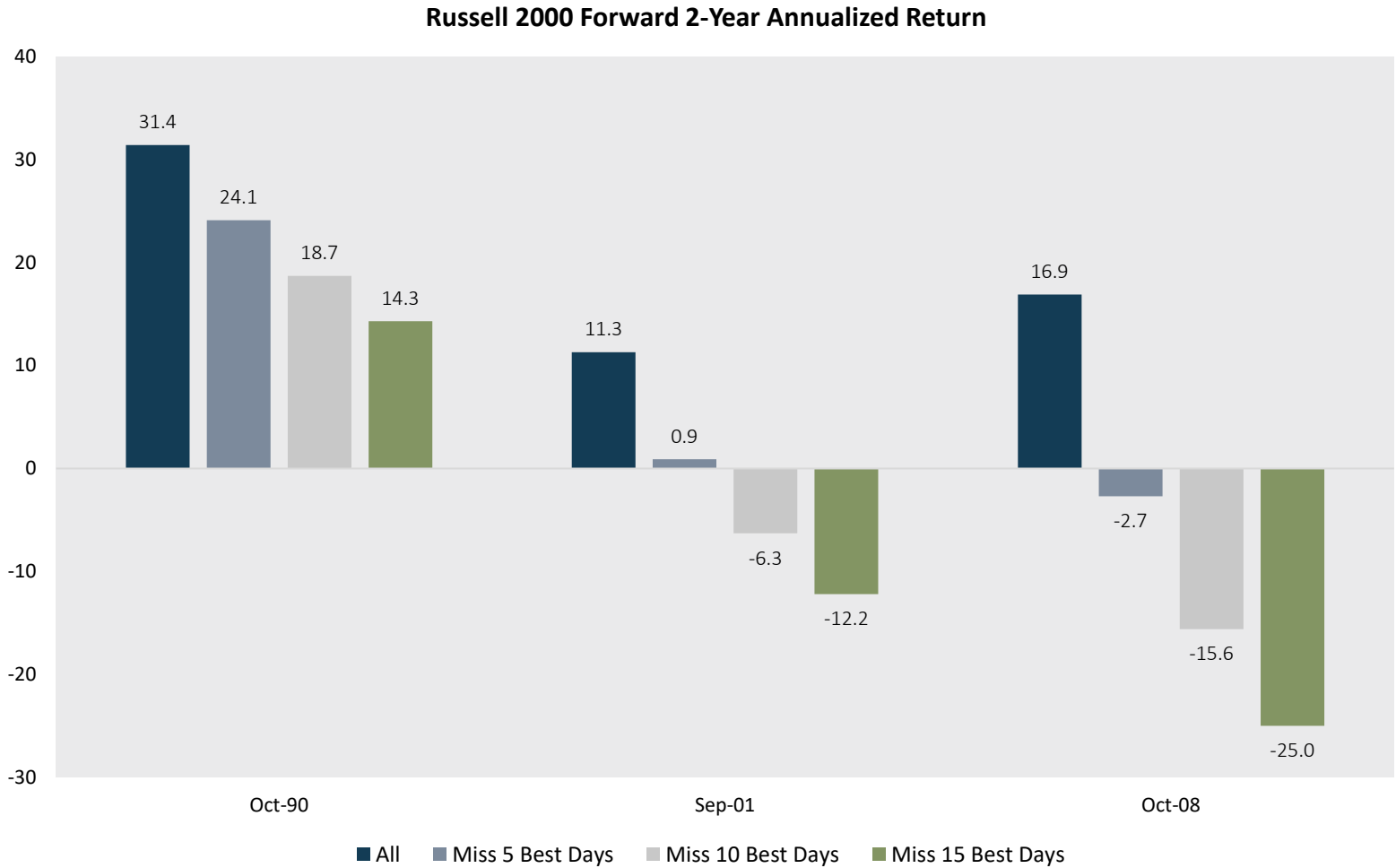
As of March 31, 2025





The Key is to Stay Invested

As of March 31, 2025





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Differing historical time periods are selected throughout the presentation as we believe specific periods provide the most informative historical analog for the concepts presented.

The Russell 2000® Index measures the performance of the small cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. The volatility (beta) of the portfolios may be greater or less than the benchmark. It is not possible to invest directly in this index.

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