

Investment Objective

The Nia Growth & Dividend (NGD) portfolio is actively managed with a gender lens woven throughout the investment process. NGD is designed to achieve long-term capital appreciation by investing in equity securities of issuers located across the globe. All companies derive revenues from products or services addressing the needs of a warmer, more populous, and resource constrained planet. Our investment process focuses on solutions-focused companies with diverse management teams. All selected companies pay a dividend at the time of purchase. All holdings include women in positions of leadership with no direct revenue from fossil fuels, soda, tobacco, or weapons.

Quick Facts

Style: All-Cap global growth equity

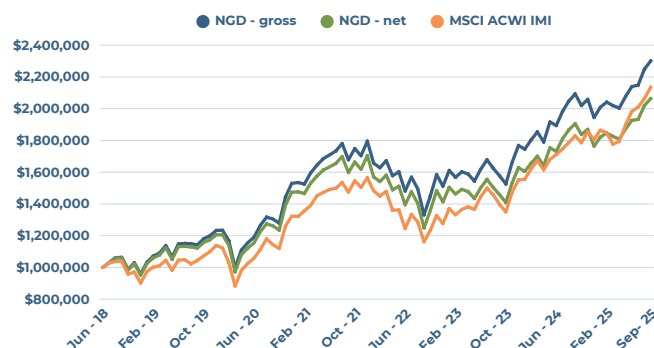
Inception Date: July 1, 2018

Product Type: Separately Managed Account

Minimum Investment: \$500,000*

**Nia typically requires a minimum "account size" of \$500,000, however minimums for participation in the strategy vary by custodian and may be less than \$500,000.*

Growth \$1,000,000



Source: Nia. *Performance is presented gross and net-of-fees.

Investment Team



Kristin Hull, PhD
Founder & CIO

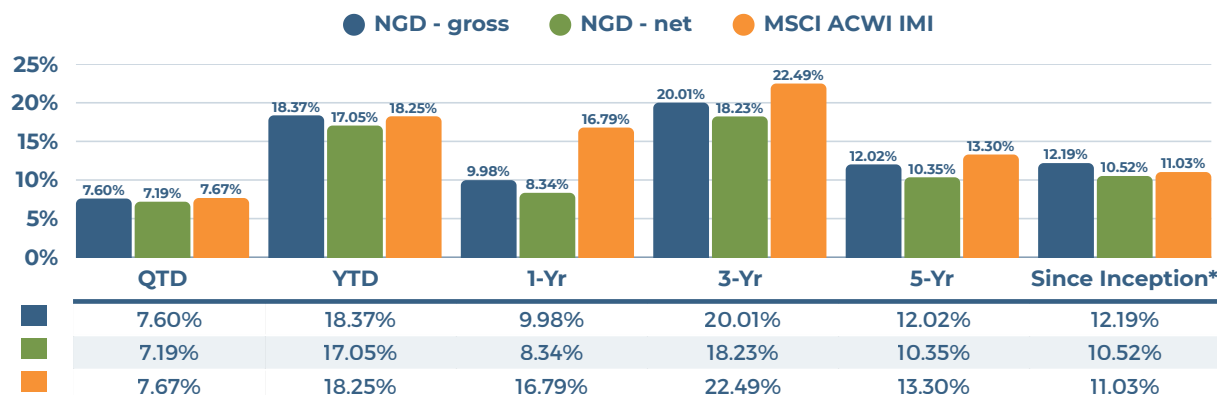


Jethro Townsend, CFA®
Partner & Portfolio
Manager



Sampurna Khasnabis, MA
Senior Research Analyst

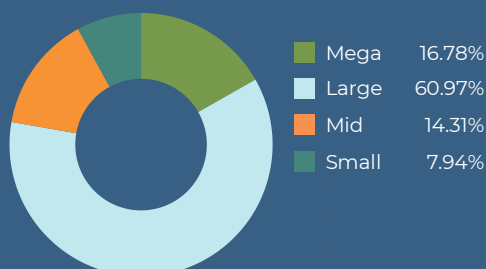
Annualized Performance



Source: Nia. *Since inception is July 1, 2018. Performance is presented gross and net-of-fees. Periods greater than one year are annualized.

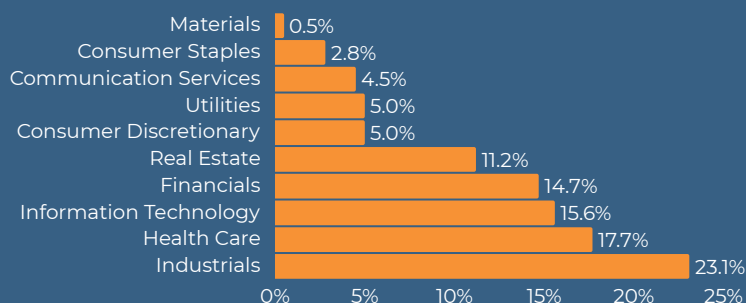
Market Cap

Source: Factset



Sector Diversification

Source: Factset



Portfolio Characteristics

Source: Factset

	NGD	SPGM*
Average Active Share	94.50%	--
Average Weighted Market Cap	150.87B	826.16B
Dividend Yield	2.9	1.7
Price/Book	2.6	3.2
Price/Cash Flow	11.4	13.5
Price/Earnings	23.1	22.5
Price/Sales	1.9	2.2
Annual Turnover	16.31%	--
# of Securities	67	2,889.0

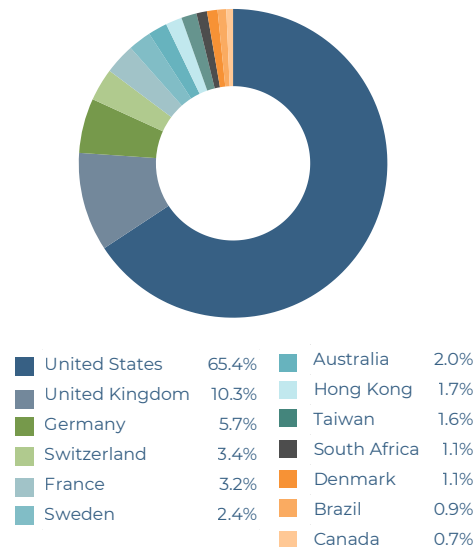
Top Ten Holdings

Source: Factset

Holding	Portfolio %
HA Sustainable Infrastructure Capital, Inc.	3.93 %
IBM Corp	3.24 %
Aviva plc Sponsored ADR	3.22 %
Gilead Sciences, Inc.	3.17 %
Pfizer Inc.	3.06 %
Cisco Systems, Inc.	3.05 %
Horace Mann Educators Corporation	2.94 %
Vodafone Group Public Limited Company Sponsored ADR	2.76 %
Munchener Ruckversicherungs-Gesellschaft AG Un-sponsored ADR	2.74 %
Omega Healthcare Investors, Inc.	2.48 %

Country Diversification

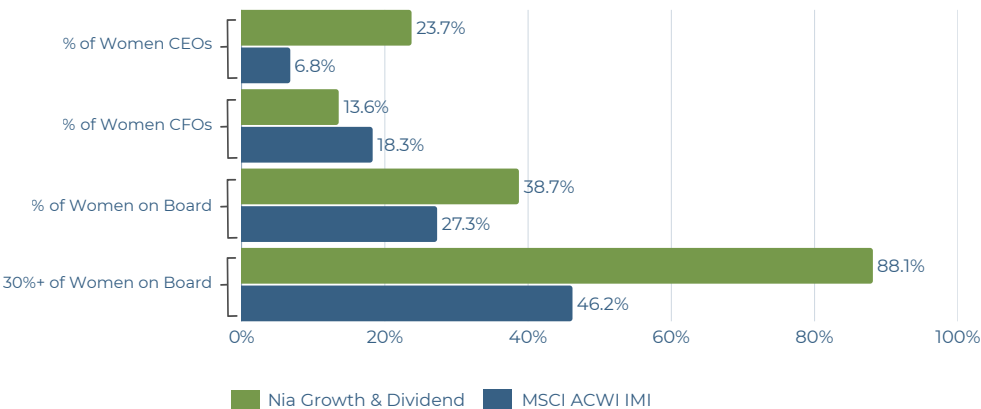
Source: Factset



Market Capitalization, Holdings, Sector & Country Diversification as well as Portfolio Characteristics shown are from a representative account within the Nia Growth & Dividend composite. Country and Sector Diversification are based on portfolio holdings excluding cash & cash equivalents. Market Cap allocations are based on portfolio holdings minus cash or cash equivalents. *The SPDR Portfolio MSCI Global Stock Market ETF (SPGM) is an exchange-traded fund with the objective to replicate as closely as possible the performance of the MSCI ACWI IMI Index.

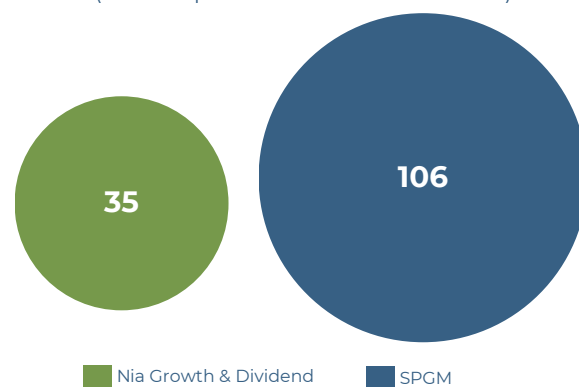
Impact Metrics

Gender Diversity: Nia Growth & Dividend vs. MSCI ACWI IMI



Source: MSCI Women on Boards and Beyond 2024 Progress Report. NGD Data as of 6/30/25

Carbon Intensity: Nia Growth & Dividend vs. SPGM Scope 1 + 2 Emissions/Sales (MtCO2e per million dollars of revenue)


Source: EthosESG and VettaFi
See Important Disclosures below.

Important Disclosures

Carbon Intensity: We use the weighted average carbon intensity method to determine the portfolio's carbon footprint. We calculate the total scope 1+2+3 emissions weighted by per million dollars of company revenue for each company. This number is multiplied by the weight assigned to the company within the portfolio to give us the weighted average carbon intensity per holding. The graph displays this measure at the portfolio aggregate level in comparison to the index.

Nia Impact Capital ("Nia") is a registered investment adviser with United States Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940. This material does not provide individually tailored investment advice. The appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. Any statements regarding market or other financial information attributable to an index or ETF are obtained from sources which Nia believes to be reliable, but Nia does not warrant or guarantee the timeliness or accuracy of this information. Registration does not imply any level of skill or training.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. Returns include the reinvestment of all income. **Continued on next page.**

Important Disclosures continued.

The currency used to express performance is USD. Returns presented are time-weighted total returns. Gross-of-fee returns are reduced by trading costs. Net-of-fees returns are calculated using a model fee of 1.5% (the highest investment management fee charged to this composite). This model fee is applied on a monthly basis by deducting 1/12th of the model fee from the monthly gross portfolio returns.

The investment management fee schedule for the composite is tiered at: first \$500k 1.50%, \$500k to \$1mil 1.25%, \$1mil to \$5mil 0.95%, \$5mil to \$10mil 0.85%, and amounts over \$10mil 0.75%. Actual investment advisory fees incurred by clients are negotiable and may vary.

For comparison purposes, the strategy is shown against the MSCI ACWI Investable Market Index (IMI), which captures large, mid and small cap representation across 23 Developed Markets and 24 Emerging Markets. With 8,406 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set. Performance of the strategy and the index shown may not be comparable due to differences amongst them including, yet not limited to, risk profile, liquidity, volatility, and asset composition. An investor cannot invest directly in an index. Index performance does not reflect the deduction of advisory fees, transaction charges, and other expenses. The SPDR Portfolio MSCI Global Stock Market ETF (SPGM), an exchange-traded fund with the objective to replicate as closely as possible the performance of the MSCI ACWI IMI Index, is used for Portfolio Characteristics and Carbon Density information in this factsheet because Nia does not have access to this data for the actual index.

The performance of accounts managed in accordance with the strategy may differ from the performance shown for a variety of reasons, including fees, the timing of implementation of strategy updates, investor-imposed investment restrictions, and the timing and nature of investor-initiated cash flow activity in the account. For the reasons described above, actual performance may differ substantially from the results shown.

Performance data quoted represents past performance. Past performance does not guarantee future results and current performance may be lower or higher than the data quoted. All investments involve risk. Principal is subject to loss and actual returns may be negative. Returns are not guaranteed and may vary widely from year to year.

Nia Impact Capital builds actively managed portfolios designed to harness the innovative social purpose of investment, seeking solutions focused companies who demonstrate a high-level of commitment to diversity, transparency, employee engagement, and ecological sustainability. We look at factors including, yet not limited to carbon emissions, diversity in leadership, revenues derived from sustainable business models, and employment policies. Carbon Intensity has been selected due to the following: a) it is tracked by the index b) it is publicly available, and c) it is quantifiable and suitable for illustrated charts or graphs.

A sustainable investment strategy that incorporates environmental, social, and governance criteria may result in lower or higher returns than an investment strategy that does not include such criteria.

Definitions

Mega-Cap - Companies with market value over \$200 billion.

Large-Cap - Companies with market value between \$10 billion and \$200 billion.

Mid-Cap - Companies with market value between \$2 billion and \$10 billion.

Small-Cap - Companies with market value between \$250 million and \$2 billion.

Micro-Cap - Companies with market values less than \$250 million.

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