



SELECT GROWTH STRATEGY

As of March 31, 2026

Investment PHILOSOPHY

Midwest Advisors' Select Growth investment process focuses on identifying high quality companies with superior earnings growth potential. Through qualitative and quantitative screenings, and valuation analysis, we strive to enhance long-term returns.

Investment OBJECTIVE

The strategy seeks long-term capital appreciation, primarily investing in equity securities of domestic companies. Our style is designed to meet a variety of investment objectives as we seek to provide consistent growth of principal and to outperform the Russell 1000 Growth Index net of fees, over rolling 3-5 year time horizons.

SECTOR WEIGHTINGS

Characteristic	Select Growth	Russell 1000 Growth
Communication Services	15.9%	12.1%
Consumer Discretionary	9.8%	13.1%
Consumer Staples	2.8%	2.9%
Energy	0.0%	0.5%
Financials	4.8%	5.9%
Health Care	7.8%	8.1%
Industrials	7.3%	6.7%
Information Technology	49.3%	49.6%
Materials	1.1%	0.3%
Real Estate	0.0%	0.5%
Utilities	0.0%	0.3%
Cash	1.2%	0.0%

TOP TEN HOLDINGS*

NVIDIA Corporation
Alphabet Inc. Class C
Microsoft Corporation
Apple, Inc.
Tesla, Inc.
Amazon.com, Inc.
Meta Platforms Inc.
Broadcom, Ltd.
Eli Lilly & Co.
VISA, Inc.

*Investments listed in descending order based on market value.

ABOUT MIDWEST ADVISORS

Midwest Advisors strives to be recognized as a premier provider of investment management, risk management and advisory services. Midwest Advisors is a DBA of Midwest Trust, an independent state-chartered trust company formed in 1993. The firm manages portfolios and provides investment solutions for a broad array of investors that include corporate, public and union pension plans, bank trust departments, insurance companies, mutual funds, endowments, foundations, charities and individuals nationwide. Midwest Advisors is owned by MTC Holding Corporation. Our Midwestern fiduciary culture means that caring about clients' interests is at the heart of every decision we make. Our professionals average over 20 years of experience.



STRATEGY CHARACTERISTICS

Characteristic	Select Growth	Russell 1000 Growth
Forward Price/Earnings	22.5	21.0
Est. Long-Term Future Growth	15.9%	15.0%
Return on Invested Capital	37.1%	37.1%
Market Cap (wt. avg.)	\$1,854.4B	\$1,830.5B
No. of Holdings	40	387

PORTFOLIO MANAGERS

William Courtney, Co-CIO

Jeff Otto, CFA Co-CIO

STRATEGY ASSETS UNDER MANAGEMENT

Midwest Advisors manages **\$707.1 million** in the Select Growth Strategy.

DISCLOSURES

Factual materials obtained from sources believed to be reliable but cannot be guaranteed. Strategy weightings and holdings are as of the reporting date and are subject to change.

Organization

Midwest Advisors is a DBA of Midwest Trust, an independent state-chartered trust company formed in 1993. For more information contact Rachel Stewart at (913) 663.0603 or write Midwest Advisors at 5901 College Boulevard, Suite 100, Overland Park, KS 66211, or Rachel.Stewart@MidwestAdvisors.com.

Performance Results

The Select Growth composite consists of all discretionary accounts including those accounts no longer with the firm, over \$100,000 that utilize the Select Growth Model. Accounts that are not managed to the model should not expect similar results. Performance prior to June 30, 2025 is attributed to FCI Advisors. On June 30, 2025 the accounts in the composite and the investment professionals responsible for the accounts moved from FCI Advisors to Midwest Advisors. All of the assets that contributed to past performance may not be available in the future due to mergers, acquisitions, removal from the model etc.

All total return performance results include the reinvestment of some of the income/ distributions of the assets and reflect the deduction of

transaction costs. A time-weighted rate of return formula is used to calculate performance of the accounts. The net of fee performance was calculated using the standard fee schedule. Advisory fees may vary, but the firm's standard fee schedule is at an annual rate as follows: 1.00% on the first \$2M under management, 0.75% on the next \$3M, and 0.50% on the balance of the account, with a minimum annual fee of \$1,000. We can help you understand the fees paid by your account. Performance shown is past performance and does not guarantee or predict future results. Investing in securities includes the potential for loss. Performance may also be impacted by adverse market conditions. The indexes shown are the Russel 1000 Growth and the S&P 500. The Russel index has some characteristics in common with the strategy such as inclusion of growth style stocks and some differences such as the index contains near 1000 stocks and the strategy will typically hold 40 to 60 and may buy stocks not held in the index. The S&P 500 index is shown as a widely recognized stock market reference. Securities held by accounts in the composite will differ from securities in the indexes. Index returns presented assume reinvestment of all distributions and exclude the effect of taxes and fees (if expenses and taxes were deducted, the actual returns of the index would be lower). The Composite is used to illustrate the performance of a single equity strategy. Much of the composite is made of portfolios that are part of balanced accounts. In these cases cash equivalent income is not reflected in the composite which will negatively impact the composite returns. Most clients have balanced accounts.