UNIPLAN | Managers

September 30, 2026

Quarterly Fact Sheet

Seeks to maximize alpha by investing in a portfolio of US listed stocks and ETFs with high concentration.

Benchmark: S&P 500 Index

Inception Date: January 1, 2022

Firm Assets: $1.06 Billion

Investment Process

Uniplan Managers strategy process includes:

Quantitative Factors

- Market capitalization neutral, all market strategy
- Smart Momentum screening process
- Emphasis on credit quality and operating durability

Qualitative Factors

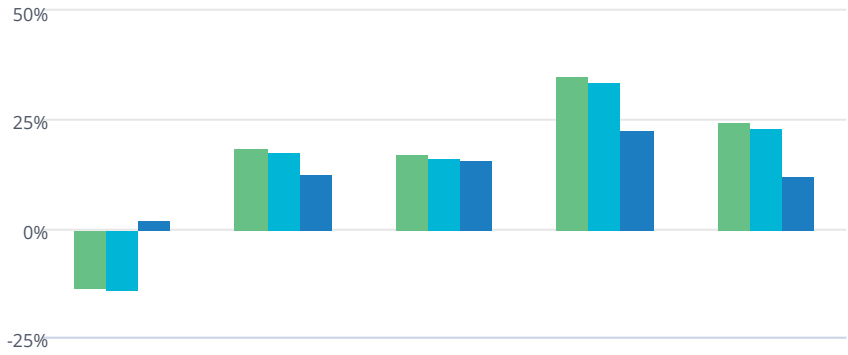
- Top-Down Macro Framework & Enduring Thematics
- Focus on what we consider to be high quality management teams and "company insider" buying
- Risk mitigation through position sizing

Richard Imperiale

Chief Investment Officer

- Over 35 years of investment experience
- A pioneer in alternative investment strategies since 1989
- Author of *The Micro Cap Investor: Strategies for Making Big Returns in Small Companies*
- Leads a team of investment professionals with more than 150 years of total investment experience

Performance



	3Q	YTD	1 Yr	3 Yr	Since Inception
Gross	-13.56%	18.85%	17.43%	35.19%	24.75%
Net	-13.78%	17.98%	16.29%	33.88%	23.53%
S&P 500	2.30%	12.74%	15.75%	22.90%	12.08%

Please see disclosures regarding benchmark and performance.
Returns for periods greater than one year are annualized.
Since Inception is January 1, 2022.

Top 10 Equity Holdings[1]

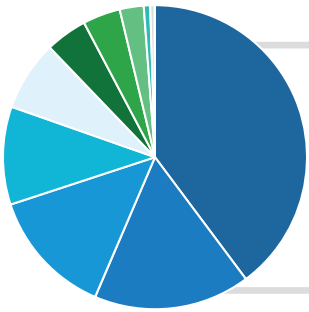
Alphabet Inc	5.61%
Ligand Pharmaceuticals Inc	4.88%
TeraWulf Inc	4.59%
Amazon.com Inc	4.44%
Bladex Inc	4.01%
Eli Lilly and Co	3.83%
Fortinet Inc	3.54%
Dell Technologies Inc	2.80%
CrowdStrike Holdings Inc	2.65%
Palo Alto Networks Inc	2.39%

1. Top ten holdings do not include ETF cash equivalents or broad-based market ETFs and may not reflect current or future weightings of the portfolio.
Portfolio holdings are subject to change at any time.

Statistics

Price/Book	4.18
Forecast P/E	22.59
Price/Sales	4.47
Return on Equity	8.8%
Wtd Mkt Cap	543.1B
Price/ Cash Flow	18.01
Price/LT Growth	0.99
Number of Holdings	52
Average Dividend Yield	1.12%

Statistics were calculated with gross data.
Source: Uniplan Investment Counsel, Inc.



Sector Allocation

These allocations may not reflect the current or future holdings of the portfolio.

Information Technology	39.79%	Energy	4.00%
Financials	16.66%	Consumer Discretionary	2.54%
Health Care	13.51%	Materials	0.69%
Cash & Other NOC	10.41%	Communication Services	0.50%
Industrials	7.45%	Utilities	0.00%
Consumer Staples	4.44%	Real Estate	0.00%

Contact us online at uniplanic.com

Advisors & Home Office Partners, call Kris Jamison at 360-210-7068. All other inquiries, call Uniplan at 262-534-3000.

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Comparative Statistics

	Uniplan Managers Portfolio (Gross)	S&P 500
Sharpe Ratio	0.91	0.43
Information Ratio	0.57	N/A
Upside Capture Ratio	127.2	N/A
Downside Capture Ratio	33.3	N/A

Comparative statistics are calculated with gross data.

Annual Total Returns

	Gross	Net	S&P 500
2025	30.18	28.91	17.89
2024	44.89	43.48	25.05
2023	47.48	46.05	26.27
2022	-13.53	-14.40	-18.10

Please see disclosures regarding performance

Uniplan Managers Strategy Competitive Advantages

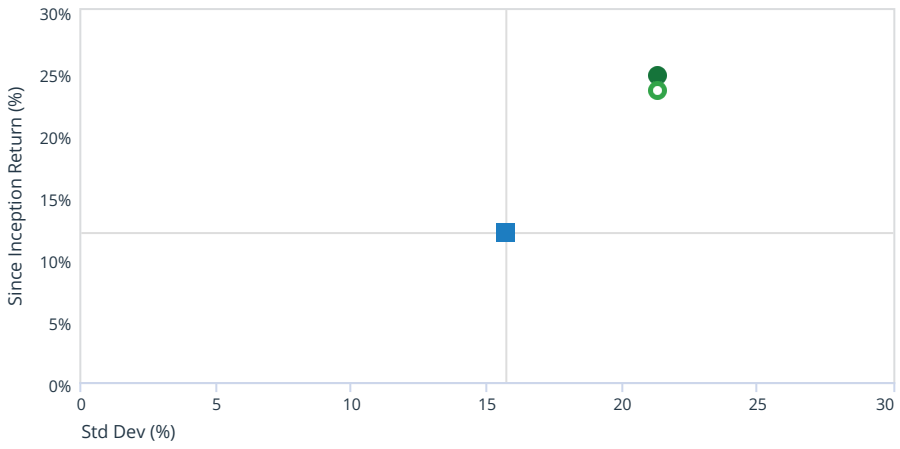
- Blending our quantitative screening and holdings analysis with our qualitative lens and macro framework
- Ability to increase concentration in alpha-generating positions with identifiable catalysts
- Experienced in managing volatility due to our 20+ year history of managing our Micro Cap strategy
- Focused risk management techniques, particularly around company earnings/events and financial performance

Uniplan Managers Monthly Net Performance vs S&P 500

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2026	4.24%	9.99%	-0.03%	-0.55%	2.02%	6.75%	-8.07%	-5.47%	-3.15%				5.24%
2025	1.01%	-4.67%	-2.94%	4.84%	0.34%	1.50%	0.14%	6.38%	7.90%	-1.17%	-3.98%	1.14%	11.02%
2024	-7.82%	12.51%	1.82%	11.01%	-5.88%	-7.05%	4.75%	0.25%	-2.91%	6.18%	7.98%	-4.31%	18.45%
2023	0.40%	8.74%	-4.90%	0.28%	1.63%	0.35%	0.27%	3.48%	5.97%	-1.61%	-3.53%	3.58%	19.80%
2022	-4.12%	0.29%	-7.80%	3.01%	-6.67%	5.11%	-7.20%	18.62%	7.45%	-6.00%	-8.72%	10.04%	3.70%

Please see disclosures regarding the benchmark and performance

Risk Return Analysis



	Since Inception Return (%)	Std Dev (%)	Beta vs Market	Alpha vs Market (%)	R-Squared vs Market (%)
Uniplan Managers Gross	24.75	21.30	0.56	15.69	17.71
Uniplan Managers Net	23.53	21.30	0.56	14.47	17.70
S&P 500	12.08	15.72	1.00	0.00	100.00

Source: Uniplan Investment Counsel, Inc.

Please see disclosures regarding the benchmark and performance

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Important Information: 1. Uniplan Investment Counsel ("Uniplan") is a boutique investment firm, with roots dating back to 1984, that manages a variety of portfolios primarily for US clients. Uniplan maintains a complete list and description of composites that is available upon request. 2. The composite was created January 1, 2022. Performance is calculated in US dollars utilizing a time-weighted total rate of return. Total return for the composite is represented by the asset-weighted returns of the portfolios within the composite. Trade-date valuation is used. 3. Gross Performance is net of all transaction costs and Net Performance is net of transaction costs, investment management fee, and any custodial fees. 4. The benchmark for the composite is the Standard & Poor's 500 Index (S&P 500). 5. The S&P 500 is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies. 6. It is not possible to invest directly in an index. The index figures do not reflect any deduction for fees, expenses or taxes. 7. Investing in securities entails risk. The Uniplan Managers portfolio may entail above-average risk since growth companies pay few dividends and are typically more volatile than slower-growing companies with high dividends. Diversification cannot assure a profit or protect against loss in a declining market. 8. The dispersion of annual returns is measured by the standard deviation of asset-weighted portfolio returns represented within the composite for the full year. The standard deviation of the annual returns for the period January 1, 2022 to September 30, 2026 is 21.30% for the composite and 15.72% for the S&P 500 Index. 9. The composite includes fee-paying discretionary accounts, and may contain non-fee paying discretionary accounts, with similar investment objectives. The composite excludes accounts with special investment mandates or restrictions and accounts for which only a model portfolio is provided. The composite doesn't have a minimum size criterion for composite membership. Leverage is not used in this composite as a means to generate higher returns. Individual account holdings may vary depending on numerous factors including the size of an account, cash flows, and account restrictions. 10. There have been no changes in the portfolio manager responsible for the management of this composite. 11. The composite contains both traditional and wrap fee portfolios. Uniplan has a flexible and negotiable fee schedule reflecting the differences in size, composition and servicing needs of clients' accounts. A complete description of investment advisory fees is contained in Uniplan's Form ADV Part 2A and/or Form CRS which are available upon request. 12. Uniplan is an independent investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. More information about Uniplan including our investment strategies, fees and objectives can be found in our ADV Part 2A and/or Form CRS which are available upon request. 13. Uniplan does not claim GIPS Compliance. The performance has been verified by an independent source as of 1/01/2022 – 12/31/2025. Individual account performance may vary from the results shown because of differences in inception date, restrictions and other factors. 14. This information is not an offer to buy or sell a security nor does it constitute investment advice or an offer to provide investment advisory or other services. All information is subject to correction or change. **15. Past performance is no guarantee of future results. All investing involves risk, including the loss of principal and there is no guarantee that investment objectives will be met.**