



JSC Active Management - Growth Strategy

Q1 '26 | As of 3.31.26

CHARACTERISTICS

Objective: JSC's Actively Managed Growth Portfolios are carefully tailored to each individual investor, for the purpose of capital appreciation. Growth Portfolios are designed to provide low beta, low downside capture, and consistent outperformance (defined as out performance over any 12 month period).

Methodology: A multi-asset strategy is deployed based on a framework developed by Andrew Graham, CFA over a 30 year timespan.

- **Investment selection** is done on a macro and micro level. Market internals, technical indicators, and broad economic conditions are utilized to identify key themes. Individual securities are then selected based on risk/reward and a combination of sell-side research and Main Street perspective.
- **Timing** is critical. Fundamentally attractive securities are bought at technically oversold levels when constructing a new portfolio, meaning all investments are not uniformly held across Growth Portfolios. Sell decisions are also made at the individual level, contributing to tax-efficient returns.
- **Protection** is as important as growth. Per-position loss limits are a key component of JSC's pragmatic approach to active management. Fees and taxes are limited in order to control two factors that degrade real returns.

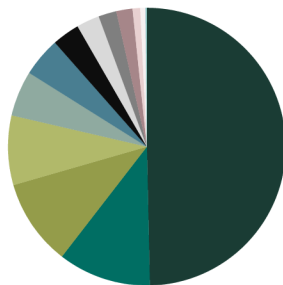
Benchmark: 60% Russell 1000 Index, 20% Bloomberg Aggregate Bond Index, 20% MSCI EAFE (Net) Index

Total Assets in Strategy: \$376,033,404

HOLDINGS

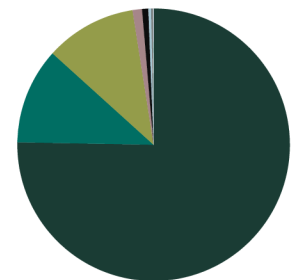
Sector and Asset Class Distribution

Sector	%
Technology	49.66
Cash	10.82
Industrials	10.06
Healthcare	8.09
Consumer Discretionary	5.29
Communication Services	4.57
Financial Services	3.20
Basic Materials	2.68
Consumer Staples	2.09
Utilities	1.89
Other	0.89
Diversified ETF	0.59
Energy	0.10
Commodities	0.06
Real Estate	0.01



Asset Class

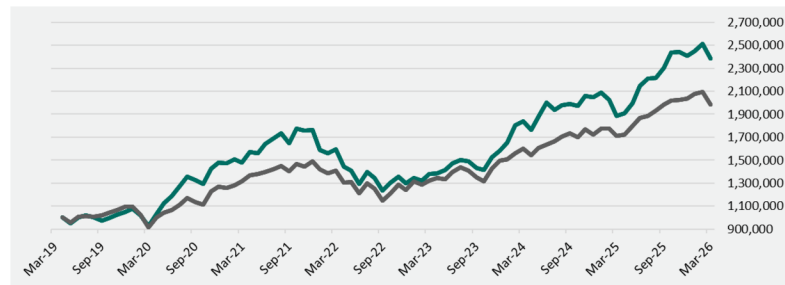
Asset Class	%
Large Cap US Equity	75.30
Mid Cap US Equity	11.41
Cash	10.82
International	1.13
Small Cap US Equity	0.74
Emerging Markets	0.35
Mutual Fund	0.16
Treasury Bond	0.05
Taxable Fixed Income	0.03
Alternatives	0.02



PERFORMANCE

Growth of \$1,000,000 Net of Fees

JSC Growth Benchmark



Average Annual Total Returns (%) Net of Fees

	QTD	1yr	3yr	5yr	since inception*
JSC Growth	-1.01%	26.38%	19.96%	10.00%	13.37%
Russell 1000	-4.18%	17.74%	18.14%	11.34%	13.69%
Benchmark	-2.71%	15.82%	14.37%	8.56%	10.39%

*Inception date 5/1/2019.

TEN LARGEST HOLDINGS

NVIDIA Corp	Eli Lilly and Company
Apple Inc	Alphabet Inc Class A
Broadcom Inc	Amazon.com Inc
Lumentum Holdings Inc	Vertiv Hldg Co Class A
Coherent Corp	KLA Corp

Top 10 as % of net total assets: 41.59%

CONTACT THE TEAM

(415) 854-5011

<https://jacksonsquarecap.com/>

Andrew Graham, CFA

Founder, Managing Partner
andrew@jacksonsquarecap.com

Michael Cordano

Investment Advisor
michael@jacksonsquarecap.com

Jack McRoskey

Investment Advisor
jack@jacksonsquarecap.com

Composite performance inception date 5/1/19; Data courtesy of Orion Advisor Solutions and Longs Peak Advisory Services. Investment advisory services provided through Jackson Square Capital, LLC an SEC registered investment adviser.

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STRATEGY METRICS

Statistics Presented Net of Fees

	1yr				since inception			
	JSC Growth vs. R1000	R 1000	JSC Growth vs. Benchmark	Benchmark	JSC Growth vs. R1000	R1000	JSC Growth vs. Benchmark	Benchmark
Alpha (%)	9.25	0	9.14	0	1.05	0	2.53	0
Beta	0.95	1.00	1.12	1.00	0.88	1.00	1.06	1.00
St. Deviation	11.19	9.79	11.19	8.21	16.26	16.91	16.26	13.67
Sharpe Ratio	1.82	1.33	1.82	1.36	0.70	0.70	0.70	0.61
Upside Capture	1.10	1.00	1.42	1.00	0.91	1.00	1.14	1.00
Downside Capture	0.23	1.00	0.95	1.00	0.87	1.00	1.04	1.00
Max Drawdown	(5.13)	(5.48)	(5.13)	(5.39)	(30.35)	(24.59)	(30.35)	(23.08)

JSC GROWTH PORTFOLIOS IN ACTION

Largest Position Changes

Buys

Howmet Aerospace Inc iShares DJ US Aerospace & Def
Corning Inc Caterpillar Inc
 Linde PLC Palo Alto Networks Com

Sells

CyberArk Software Ltd Lumentum Holdings Inc
 Microsoft Corp CrowdStrike Hldgs Inc Cl A
 Alphabet Inc Class A Trimble Inc

Case Study: Corning Incorporated (GLW)

Corning Incorporated (GLW)

October 1, 2025 - March 31, 2026



Corning Incorporated (GLW) chart courtesy of FactSet.

Corning is a global technology-based company that produces optical fiber, cable, and photonic components for telecommunications, as well as glass solutions for display and consumer electronics markets. The company is positioned to deliver growth in its Optical segment through a capacity-driven expansion, where incremental revenue is tied to bringing new fiber supply online rather than relying on demand acceleration.

Tight industry supply, long lead times for new capacity and limited competitive pricing pressure provide a favorable backdrop for sustained growth.

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Investments in smaller companies carry greater risk than is customarily associated with larger companies for various reasons, such as volatility of earnings and prospects, higher failure rates, and limited markets, product lines, or financial resources. Investing overseas involves special risks, including the volatility of currency exchange rates and, in some cases, limited geographic focus, political and economic instability, and relatively illiquid markets. Income (bond) securities are subject to interest rate risk, which is the risk that debt securities in a portfolio will decline in value because of increases in market interest rates. Exchange Traded Funds (ETFs) are subject to risks similar to those of stocks, such as market risk. Investing in ETFs may bear indirect fees and expenses charged by ETFs in addition to their direct fees and expenses, as well as indirectly bearing the principal risks of those ETFs. ETFs may trade at a discount to their net asset value, and are subject to the market fluctuations of their underlying investments. Investing in commodities can be volatile, can suffer from periods of prolonged decline in value, and may not be suitable for all investors. Index performance is presented for illustrative purposes only, and does not represent the performance of any specific investment product or portfolio. An investment cannot be made directly into an index.

Jackson Square Capital, LLC's composite performance results reflect time-weighted rates of returns of a composite of actual portfolios which have traded equities, ETFs, bonds, and other securities based upon the Firm's proprietary trading strategies. Whenever possible, we attempt to use accounts with no additions or withdrawals. Accounts are excluded from the composite according to our Account Exclusion Policy. Results from these excluded accounts may differ substantially from the composite. Included accounts for the calculation of the composite return are accounts we believe to be historically representative of the portfolio strategy during the corresponding time period with a minimum account size of \$100,000. Performance results reflect the deduction of transaction fees and a model management fee of 1.00%. The Russell 1000 is presented in the average annual total returns and strategy metrics tables as an additional benchmark for comparison purposes.

CONTACT THE TEAM

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