



**NOLLENBERGER
MCCULLOUGH**
INVESTMENT ADVISORS

NIM-GROWTH

An Aggressive Strategy

March 31, 2024

NIM-GROWTH PORTFOLIO DESCRIPTION

NIM's **Growth Strategy** is designed to be an aggressive, long-only equity strategy which invests primarily in large and some mid-capitalization companies. Some of these holdings will be in equities which have come to the public market within the last five years, and in some cases, within the last few months. NIM attempts to identify companies with strong prospective growth characteristics, selling at attractive valuations as compared to other private and public companies. We anticipate using Fixed Income as we deem appropriate to balance out the portfolio.

Portfolio Team:

Bruce Nollenberger
Leon Wiatrak

Expected # of Holdings: 20-30

Benchmark: S&P 500 Equal Weighted & DJIA

Current Yield: 0.1%

Beta: 0.45

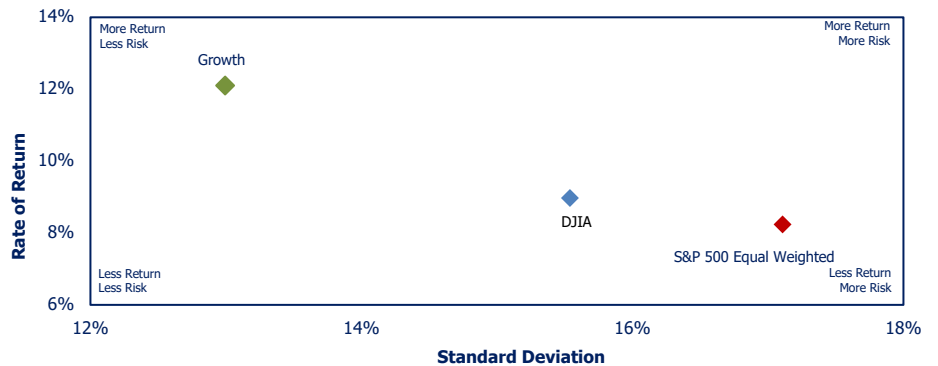
Avg. Market Cap: \$681 billion

Other Nollmac Strategies available at:
www.nollmac.com

Annualized Performance

	1 Year	3 Year	5 Year	Since Inception
Growth Equities *1	47.75%	9.50%	25.33%	18.22%
Growth Account *2	15.90%	3.85%	13.19%	12.12%
S&P 500 Equal Weighted	16.97%	6.13%	10.16%	8.23%
DJIA	19.63%	6.47%	8.95%	8.97%

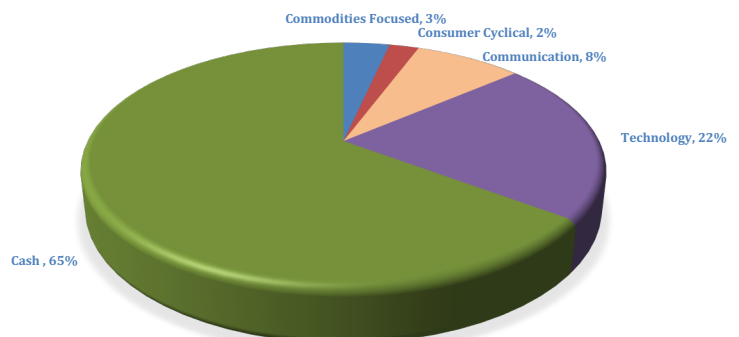
Risk versus Reward



Top Holdings

Security Name	Ticker
Netflix Inc	NFLX
Advanced Micro Dev	AMD
Crowdstrike Hldgs	CRWD
Meta Platforms Inc	META
NVIDIA Corp	NVDA
iShares Gold Trust	IAU
Fortinet Inc	FTNT

Target Weightings



Disclaimer:

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The performance results presented in this summary are unaudited and have been prepared for informational purposes only. The performance results reflect the hypothetical (“Model Portfolio”) of \$1 million invested on February 26, 2015. The performance results of the Model Portfolio do not represent actual trading and may not reflect the impact that material economic and market factors might have had on the Portfolio Manager’s decision-making had the Portfolio Manager actually managed client assets given such factors. The performance results of the Model Portfolio are net of fees. Management fees charged for this model portfolio has been 1.25%. Also reflected in the performance returns of the Model Portfolio are reinvestment of dividends and other earnings. Of course, past performance is not an indication of future performance.

The performance results of the Model Portfolio are time-weighted rates of return and are valued monthly using trade-date accounting. Dividends and interest payments are calculated on an accrual basis.

The conditions, objectives, or investment strategies of the Model Portfolio have not changed materially during the time period portrayed. The Model Portfolio does not include securities that the Portfolio Manager no longer recommends to its clients. The investment strategies of the Model Portfolio do relate to those of the portfolios of clients for which Nollenberger McCullough Investment Advisors LLC currently directs. The Nollenberger McCullough Investment Advisors LLC clients did not have investment results materially different from the results portrayed in the Model Portfolio.

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