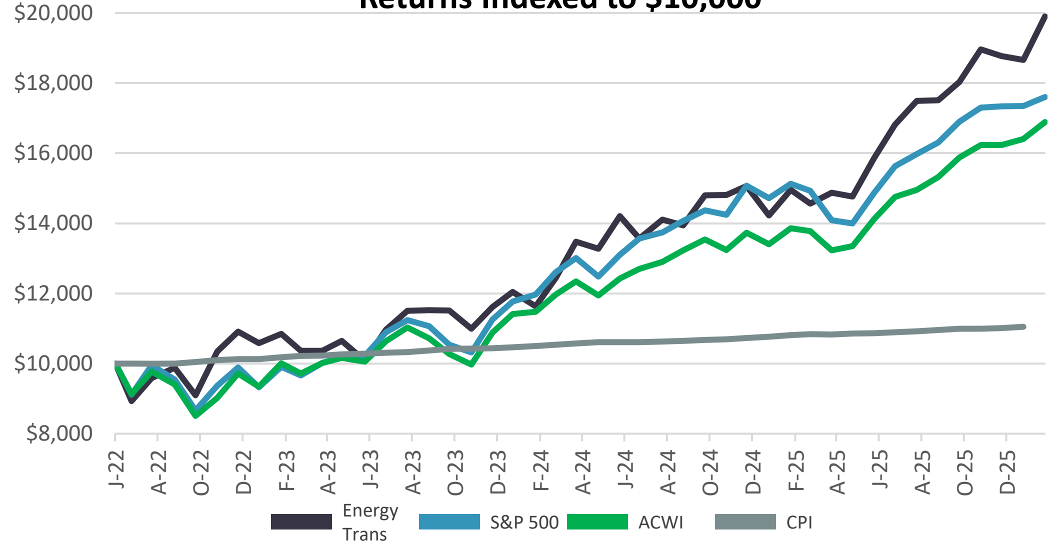
# Energy Transition Fact Sheet – January 2026

| Since Inception | Jan 2026 | Q1 2026 | YTD 2026 | 1 Yr. | 3 Yr. Ann. | Since Inception Ann. | Since Inception Cum. |
|---|---|---|---|---|---|---|---|
| Energy Transition | 6.6% | 6.6% | 6.6% | 33.1% | 22.4% | 20.7% | 99.4% |
| | | | | | | | |
| S&P 500 | 1.5% | 1.5% | 1.5% | 16.3% | 21.1% | 16.7% | 75.9% |
| MSCI All Country World | 3.0% | 3.0% | 3.0% | 21.9% | 19.1% | 15.4% | 68.8% |
| CPI** | n/a | n/a | n/a | 2.7% | 2.9% | 2.8% | 10.5% |

Data is as of 01/31/2026. The inception date is 6/7/2022
** data as of December 2025 (Oct not reported)
Returns are net of fees and expenses and include dividend reinvestment

## Returns Indexed to $10,000




| Metric | 1Y | 3Y | Since Inception |
|---|---|---|---|
| Portfolio Std Deviation | 11.8% | 14.6% | 17.4% |
| Sharpe Ratio | 2.46 | 1.20 | 0.93 |
| **Vs. S&P 500** | | | |
| Correlation | 0.61 | 0.61 | 0.74 |
| Beta | 0.66 | 0.49 | 0.83 |
| Tracking Error | 10.0% | 11.9% | 12.0% |
| Information Ratio | 1.67 | 0.11 | 0.34 |
| Index Std Deviation | 10.9% | 11.7% | 15.4% |
| **Vs. MSCI ACWI** | | | |
| Correlation | 0.62 | 0.69 | 0.76 |
| Beta | 0.83 | 0.92 | 0.91 |
| Tracking Error | 3.2% | 3.1% | 3.6% |
| Information Ratio | 3.55 | 1.08 | 1.47 |
| Index Std Deviation | 8.8% | 10.9% | 14.4% |

**Important Disclosure:**
**Past performance is no guarantee of future returns**
Returns are net of fees and expenses. Returns are not GIPS compliant.
The return history from 8/31/2021 to 8/31/2024 is a period when the portfolio managers worked together at Hollow Brook Wealth Management LLC (HBWM). The source information is from HBWM internal systems, which AMWH is allowed to utilize as a part of its exit agreement with HBWM. The returns are actual returns for the account that was utilized as the model account for each strategy. Each account may have had slightly varying returns due to transaction timing, cash inflows/withdrawals, etc. Returns include all transaction related costs

The return history from 8/31/2024 – 9/30/2024 is the same strategy portfolio model as if the strategies were managed continuously.

Performance data produced after 10/1/2024 is from AMWH and Interactive Brokers LLC systems and represents a composite of each of the accounts invested in the strategy. No accounts designated to the GES or ET strategy were excluded from performance calculations.

Returns include all transaction related costs. Indexes are included for reference. There is no representative index for strategy, indices are provided for comparison purposes. Please note it is not possible to invest directly into an index but are simply used to measure market performance

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## Residual Financial, Sector, and Country Characteristics

### Portfolio Valuation

| Financial Characteristics | Energy Transition | S&P 500 | MSCI ACWI |
|---|---|---|---|
| Price to Earnings - Trailing | 31.9x | 27.6x | 24.5x |
| Price to Earnings - Forward | 21.2x | 21.9x | 18.7x |
| Price to Book Ratio | 3.0x | 5.5x | 2.8x |
| Dividend Yield (%) | 2.1% | 1.2% | 2.0% |

### Country Weights

| Sector | ET | ACWI | S&P 500 |
|---|---|---|---|
| United States | 54.0% | 61.6% | 98.1% |
| Japan | 6.4% | 5.0% | n/a |
| France | 18.3% | 2.2% | n/a |
| Germany | 7.1% | 2.1% | n/a |
| Switzerland | 2.5% | 2.4% | 0.3% |
| Norway | 4.0% | 0.1% | n/a |
| Italy | 5.6% | 0.7% | n/a |
| Canada | 2.2% | 3.0% | 0.0% |

### GICS Sector Weights

| Sector | ET | S&P 500 | ACWI |
|---|---|---|---|
| Information Tech | 9.9% | 33.4% | 26.6% |
| Industrials | 33.0% | 8.6% | 11.1% |
| Energy | 23.5% | 3.2% | 3.7% |
| Materials | 5.6% | 2.0% | 4.0% |
| Utilities | 12.6% | 2.3% | 2.6% |
| Real Assets: (Gold and Uranium) | 2.2% | n/a | n/a |
| Cash | 13.3% | n/a | n/a |

# Important Disclosures

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Market index information shown herein is included to show relative market performance for the periods indicated and not as a standard of comparison, since the indices are unmanaged, broadly based and differ in numerous respects from the account.

Market index information was compiled from sources that AMWH believes to be reliable. However, AMWH does not guarantee the accuracy or completeness of such data. Since AMWH manages its actual client portfolios according to each client's specific investment needs and circumstances, AMWH cannot affirm that the returns of the account are similar to other accounts managed by AMWH. This is due in part to differences in investment strategy, guidelines and restrictions, the timing of trades by AMWH, market conditions, cash or cash equivalent balances maintained by the client, and the timing of client deposits and withdrawals.

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**Calculation Methodology Details:**

- Correlation, Beta, and Tracking Error were calculated using monthly return data for the portfolios and respective indices
- Sharpe is calculated using the Bloomberg 1-3 Month Treasury Bill Index as the risk-free rate
- Turnover is calculated by the greater of buy or sale activity / average net asset value
- Figures are annualized unless otherwise noted
- Total return indices were used unless otherwise noted
- Indexes / Bloomberg Codes: S&P 500 Total Return (SPXT Index), MSCI ACWI (NDUEACWF Index), CPI (CPI INDX Index), Bloomberg US Treasury Bills (I00078US Index)