



ACARA FOCUSED STRATEGY

Q1
03.31.2024

Portfolio Management:



Fletcher Perkins, CFA
Portfolio Manager

Objective:

The ACARA Focused Strategy is designed for discerning investors who have an appetite for undiscovered opportunities with significant upside potential.

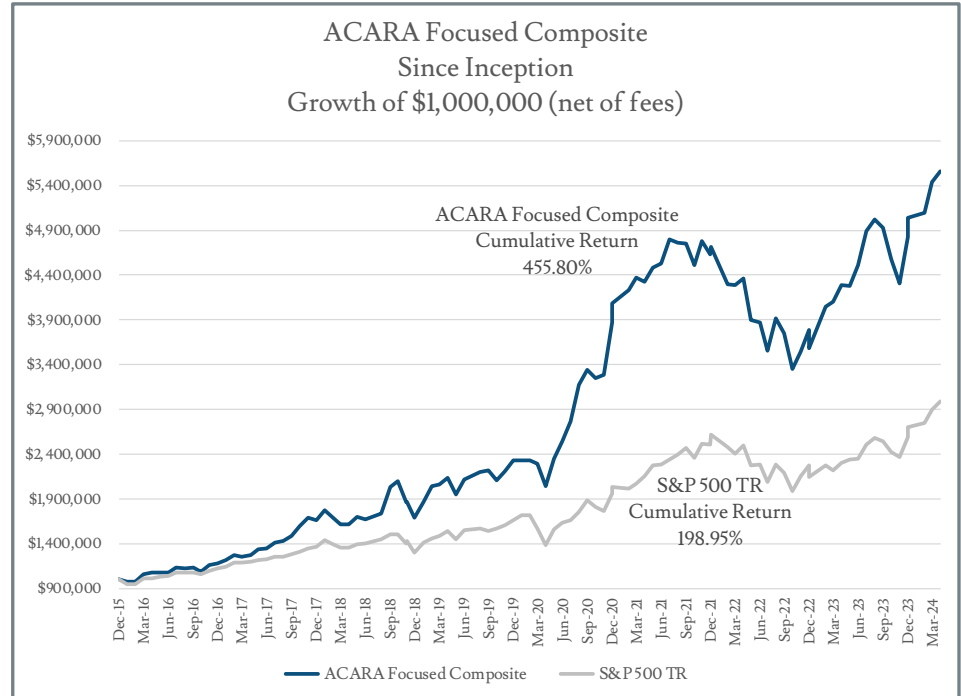
Using fundamental equity analysis, we seek to identify publicly traded companies with unique prospects and strong foundations while capitalizing on the differences between fundamental and market volatility-based perceptions of risk.

Contact Information:

ACARA Capital Management
4200 Claggett Road
Hyattsville, MD 20782

Phone: 410.271.5782

www.acarawealth.com



Performance History (annualized returns as of 03/31/2024)

| | 1 Year | 3 Year | 5 Year | Since Inception (01/01/2016) |
|-------------------------------|--------|--------|--------|------------------------------|
| ACARA Focused Composite (Net) | 29.69% | 8.72% | 21.99% | 23.18% |
| S&P 500 Total Return | 29.88% | 11.54% | 15.08% | 14.23% |

THIS IS SUPPLEMENTAL INFORMATION ONLY AND COMPLEMENTS THE COMPOSITE DISCLOSURE PRESENTATION INCLUDED HEREIN. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. THE ABOVE GRAPH DEPICTS THE GROWTH OF AN INVESTMENT IN THE COMPOSITE SINCE INCEPTION OF THE STRATEGY VERSUS THE GROWTH OF AN INVESTMENT IN THE S&P 500 TOTAL RETURN INDEX.

Top 10 Holdings

1. Vanguard Dividend Appreciation ETF
2. Nvidia Corp. Com
3. Lam Research Corp. Com
4. Oracle Corp. Com
5. Microsoft Corp. Com
6. Accenture PLC-CL A
7. Costar Group Inc Com
8. Universal Display Corp. Com
9. Hexcel Corp. Com
10. Parker Hannifin Corp. Com

ACARA Capital Management, LLC
ACARA Focused Composite
Disclosure Presentation
03/31/2024

| Year | Total Firm Assets in USD | Composite Assets in USD | % of Firm Assets | No. of Composite Accounts | Performance Results Composite (Gross of Fees) | Annual Performance Results Composite (Net of Fees) | Annual Performance S&P 500 TR INDEX | Internal Dispersion |
|-------|--------------------------|-------------------------|------------------|---------------------------|---|--|-------------------------------------|---------------------|
| 2024 | 21,295,309 | 20,534,421 | 96% | 27 | 10.53% | 10.27% | 10.56% | 0.06% |
| 2023 | 19,187,214 | 18,493,346 | 96% | 26 | 41.93% | 40.53% | 26.29% | 0.20% |
| 2022 | 12,532,711 | 9,278,574 | 74% | 22 | -23.09% | -23.85% | -18.11% | 0.20% |
| 2021 | 15,289,872 | 12,601,571 | 82% | 21 | 16.48% | 15.32% | 28.71% | 0.31% |
| 2020 | 9,830,866 | 9,530,287 | 97% | 17 | 76.77% | 75.01% | 18.40% | 0.78% |
| 2019 | 3,684,898 | 3,583,522 | 97% | 12 | 39.28% | 37.90% | 31.49% | 0.28% |
| 2018* | 1,904,819 | 1,824,678 | 96% | 7 | 2.98% | 1.96% | -4.38% | N/A |
| 2017* | 926,649 | 926,649 | 100% | 1 | 42.56% | 41.15% | 21.83% | N/A |
| 2016* | 612,669 | 612,669 | 100% | 1 | 18.74% | 17.56% | 11.96% | N/A |

| Period | Composite Results (Gross of Fees) | Composite Results (Net of Fees) | S&P 500 TR Index | Standard Deviation (Gross of Fees) | Standard Deviation (Net of Fees) | S&P 500 TR Index |
|-----------------|-----------------------------------|---------------------------------|------------------|------------------------------------|----------------------------------|------------------|
| Month To Date | 2.33% | 2.25% | 3.22% | -- | -- | -- |
| Last 3 Months | 10.53% | 10.27% | 10.56% | -- | -- | -- |
| Year To Date | 10.53% | 10.27% | 10.56% | -- | -- | -- |
| Last 12 Months | 30.97% | 29.69% | 29.88% | 18.66% | 18.64% | 13.04% |
| Last 3 Years | 9.81% | 8.72% | 11.54% | 20.79% | 20.77% | 17.35% |
| Last 5 Years | 23.21% | 21.99% | 15.08% | 22.25% | 22.23% | 18.21% |
| Since Inception | 24.42% | 23.18% | 14.23% | 20.74% | 20.72% | 15.76% |

Performance results for periods greater than one year are reported as annualized returns.

Information presented herein is for educational purposes only and is not intended as an offer or solicitation for the sale or purchase of any specific securities, investments, or investment strategies. Any action taken by the viewer/reader based on the information contained on this fact sheet is taken at their own risk. This information does not address individual situations and should not be considered as any type of individual or group recommendation. Investments involve risk and are not guaranteed. Please refer the ACARA Capital Management, LLC form ADV Part 2A and ADV Part 2B for a description of the firm its principals and related risks. These documents are available upon request. Past performance is not indicative of future results.

ACARA Capital Management, LLC ("ACARA") is a registered investment adviser with the State of Maryland.

ACARA claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. ACARA has not been independently verified.

The ACARA Focused Composite (the Composite) is an aggregation of the discretionary accounts managed in the ACARA Focused Strategy by ACARA. The Composite aims to achieve capital appreciation through fundamental research, targeting competitively advantaged companies with unique growth potential. It can invest in a variety of securities, including foreign and domestic equity, fixed income securities, and exchange traded funds, without adhering to specific sector or geographic weightings, and it does not aim to replicate an index. Instead, it seeks to generate differentiated returns through highly concentrated positions, resulting in the potential for substantial volatility, enhanced single security risk and the permanent impairment of capital.

ACARA Capital Management, LLC
ACARA Focused Composite
Disclosure Presentation (continued)

The Composite's performance results shown are compared to the S&P 500 Total Return Index. Due to its concentrated positions in individual securities and lack of constraints, there are often substantial differences between the composite and the S&P 500

Total Return Index's holdings and investment performance. Key material risks include potential declines in stock prices, leading to loss of value and underperformance compared to its benchmark.

S&P 500 TR is the Standard & Poor's index calculated on a total return basis. Widely regarded as the benchmark gauge of the U.S. equities market, this index includes a representative sample of 500 leading companies in leading industries of the U.S. economy. While it primarily focuses on the large-cap segment, it also serves as a proxy for the total market. The total return calculation includes both price appreciation and cash dividends, providing investors with a comprehensive return measure.

The Composite was created when ACARA began serving outside clients and has an inception date of June 30, 2018. Portfolios may be temporarily removed from the composite for reasons outlined in the ACARA GIPS Policies and Procedures. Some notable examples include significant cash inflows or outflows greater than 10% of the portfolios prior day closing value, temporary loss of discretion including tax loss selling, and other client-imposed restrictions that significantly impede ACARA's investment strategies. A complete list of policies for composite inclusion, valuation of investments, performance calculation, and GIPS report preparation, as well as a list of composite descriptions are available upon request.

The Composite and Index returns are time weighted and reported in U.S. Dollars.

The Composite gross of fee return calculation is made gross of investment management fees and is net of all transaction costs.

The Composite net of fee return calculation includes a one percent annual management fee, ACARA's highest fee structure, amortized evenly throughout each year and is net of all transaction costs. ACARA may offer lower fees at its discretion.

The number of accounts in the Composite is a count of the accounts included in the Composite at the period end. The Perkins inside accounts* are treated as a single account for counting purposes.

Internal dispersion is calculated using the asset weighted composite dispersion method. The Perkins inside accounts are combined and treated as a single account when computing internal dispersion for the Composite.

GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

* Prior to 07/01/2018, the composite's performance reflects the actual performance of the Perkins inside accounts combined into a single account for reporting purposes. Fletcher Perkins has continuously managed both the Perkins inside accounts and the composite with the same investment process since their inception. Due to a combination of differing investment objectives, imbedded tax considerations and investment restrictions, the performance track record does not include the performance of the Perkins outside accounts.