October 31, 2026 | Direct Index

Biotechnology Direct Index Model Portfolio

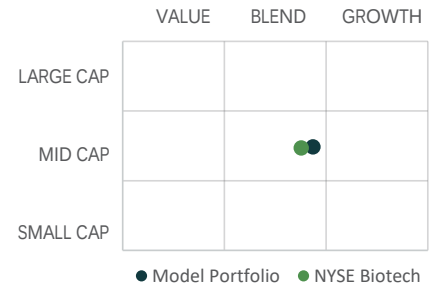
The MSA Biotechnology Direct Indexing Model Portfolio ("MSA Biotechnology Tracker") seeks to replicate performance of, and minimize tracking error to, the NYSE Biotechnology Index. The portfolio contains 100 securities and is rebalanced monthly against the iShares Biotechnology (IBB) exchange-traded fund.

FUNDAMENTALS

	Model Portfolio	NYSE Biotech
Dividend Yield	1.55%	0.16%
Number of Holdings	100	247
Standard Deviation*	16.83	16.83
Tracking Error*	1.11	-
Beta*	1.00	-

*Since Inception 4/30/2025

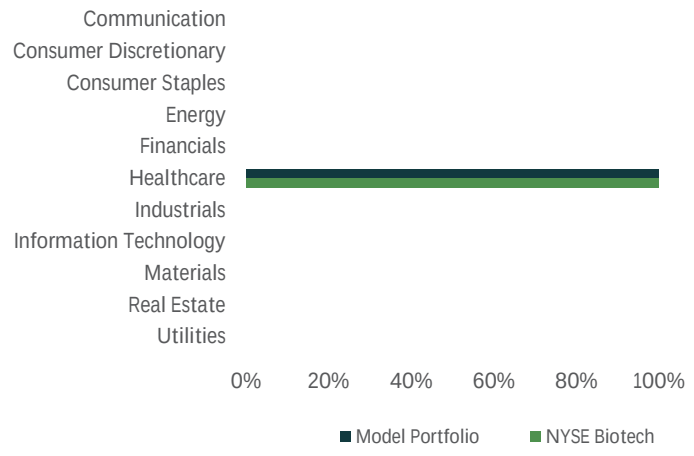
MORNINGSTAR STYLE BOX



TOP 10 HOLDINGS

	WEIGHT
Gilead Sciences Inc (GILD)	8.61%
Amgen Inc (AMGN)	8.15%
Vertex Pharmaceuticals Inc (VRTX)	7.65%
Moderna Inc (MRNA)	5.53%
Regeneron Pharmaceuticals Inc (REGN)	5.53%
Natera Inc (NTRA)	4.03%
Argenx SE (ARGX)	3.39%
Illumina Inc (ILMN)	2.98%
Revolution Medicines Inc (RVMD)	2.52%
Biogen Inc (BIIB)	2.45%

SECTOR ALLOCATION

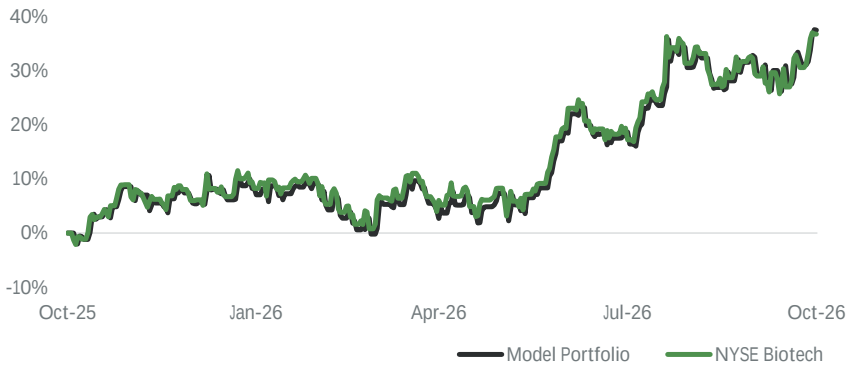


PERFORMANCE AS OF 10/31/2026

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	Inception**
Model Net of Fees	30.44%	3.78%	18.07%	31.31%	37.48%	-	43.31%
Model Gross of Fees	30.71%	3.81%	18.14%	31.48%	37.83%	-	43.67%
NYSE Biotechnology	29.03%	3.39%	16.69%	28.99%	36.75%	24.45%	43.64%

**Inception Date: 4/30/2025

ONE YEAR PERFORMANCE



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Biotechnology Direct Index Model Portfolio

DISCLOSURE

This model portfolio is provided by MainStreet Investment Advisors, LLC ("MainStreet Advisors") is a federally registered investment adviser under the Investment Advisers Act of 1940. Registration as an investment adviser does not constitute an endorsement of MainStreet by the SEC nor does it indicate that MainStreet has attained a particular level of skill or ability. The model performance shown is for illustrative purposes only, does not represent the actual performance of any client accounts, and does not reflect the results of actual trading of client accounts nor the impact that material economic and market factors had or might have had on the decision making if actual investor money had been managed. An investor's actual account is managed based on the model portfolio, but the actual composition and performance of the account may differ from those of the model due to holdings, timing, weighting, allocation, and pricing of trades. Portfolio performance, characteristics, fees, and volatility may differ from the model and/or benchmark. Hypothetical performance has many inherent limitations. The information is based, in part, on hypothetical assumptions made for modeling purposes that may not be realized in the actual management or trading of client accounts. MainStreet Advisors does not represent that the hypothetical model returns would be similar to actual performance had the firm actually managed the accounts in this manner. The models are not available for direct investment; no actual trades have been executed. The trades in models use market close prices, and the models are rebalanced monthly. The model is subject to change any time without notice, based on the market and economic conditions. The performance includes the reinvestment of dividends and other earnings and is net of fees. There is no guarantee that the companies will continue to issue dividends in the future. Investment management fees are defined as the highest applicable fees during the life of the composite which is currently 0.25% annualized.

References to indices and benchmarks are provided for your information only. The composition of a benchmark may not reflect the way in which a MainStreet Advisors' model is constructed in relation to expected returns, investment holdings, correlations, concentrations, or volatility, all of which are subject to change over time. It should be noted that market indices are always fully invested, and holdings are limited to the index charter. The market index is unmanaged and not available for direct investment.

The information contained in this report is not intended to be used as the sole basis of investment decisions and is not a recommendation to buy or sell. There are risks involved with investing, including possible loss of principal, and the value of investments and the income derived from them can fluctuate. Past performance is no guarantee of future results.

BENCHMARK DESCRIPTION:
The NYSE Biotechnology Index is a rules-based, modified float-adjusted market capitalization-weighted equity index that has the objective of measuring the performance of U.S.-listed companies in the biotechnology sector.