October 31, 2026

Mutual Fund Report - Alternative

Lazard Global Listed Infrastructure Inst (GLIFX)

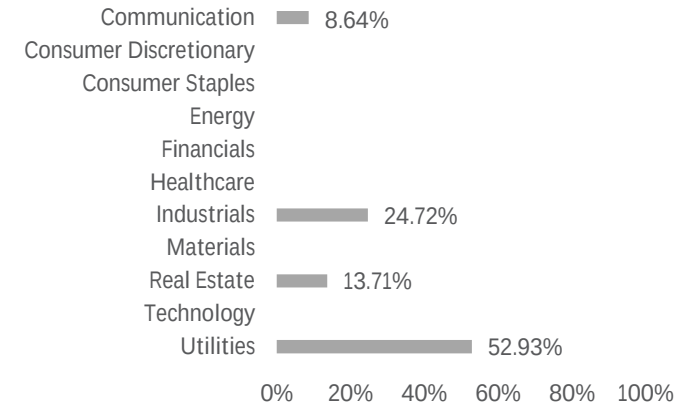
MAINSTREET ADVISORS

FUND STRATEGY DESCRIPTION

The investment seeks total return. Under normal circumstances, the portfolio invests at least 80% of its assets in equity securities of Infrastructure Companies with securities listed on a national or other recognized securities exchange. It invests primarily in equity securities, principally common stocks, of infrastructure companies and concentrates its investments in industries represented by infrastructure companies. Lazard Asset Management LLC (the "Investment Manager") focuses on companies with a minimum market capitalization of $250 million that own physical infrastructure and which the Investment Manager believes are undervalued.

FUNDAMENTALS

Morningstar Category:	Infrastructure
Morningstar Rating:	* * * * *
Morningstar ESG Risk Rating:	* * * * *
Expense Ratio:	0.96%
Total Assets (Mil):	$12,481
Average Market Cap (Mil):	$22,766
30 Day SEC Yield:	-
12 Month Yield:	3.49%
P/E Ratio (TTM):	15.89
Turnover Ratio:	43%
Number of Holdings:	34
Initial Minimum Investment:	$10,000
Redemption Fees:	None



PERFORMANCE*	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS
Lazard Global Listed Infrastructure Inst	8.1%	10.5%	16.2%	10.6%	10.3%
S&P Global Infrastructure	8.9%	11.8%	20.7%	10.6%	8.9%
Infrastructure Category	9.9%	10.1%	16.9%	7.7%	8.3%
% Rank within Category	74%	65%	63%	12%	3%

Inception Date: 12-31-2009

THREE YEAR RISK MEASURES	GLIFX	MORNINGSTAR CATEGORY	S&P GLOBAL INFRASTRUCTURE
Standard Deviation	12.02	14.68	12.34
Sharpe Ratio	0.94	0.86	1.23
R-Squared vs. S&P Global Infrastructure	73.16	90.31	
Beta vs. S&P Global Infrastructure	0.83	1.00	
Alpha vs. S&P Global Infrastructure	-1.40	-2.77	
Correlation vs. S&P Global Infrastructure	0.86	0.95	

*Past performance is no guarantee of future results. Periods of greater than one year are annualized total return; returns for periods of one year or less are total return.

Disclosure

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Please carefully read fund prospectus and consider investment objectives, risks, charges, and expenses before investing as there is a possibility of loss. To obtain a current prospectus please contact MainStreet Advisors.

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