



U.S. Quality Premier (QP) applies the Mar Vista high-conviction, patient framework to its selection process, focusing on durable growth businesses with strong reinvestment potential and compelling valuations. QP uses a tranche-based portfolio structure that increases exposure to businesses with high Returns on Invested Capital (ROIC), typically allocating around 60% of the portfolio to the top ten ROIC names. Despite similar holdings, due to its greater concentration and emphasis on ROIC over valuation, QP may experience higher volatility, which could result in different return outcomes compared to Mar Vista's U.S. Quality strategy (USQ).

## OVERVIEW

- Tranche-based, ROIC driven structure
- Disciplined, long-term investing in quality businesses at attractive valuations
- Fundamental research drives investment decisions
- Portfolio of 25-50 stocks
- Typically a 6% at cost position limit
- Sector weightings up to +/- 15% the benchmark weight
- Managed by a 5-person investment team
- Majority employee-owned and minority-led

## ABOUT MAR VISTA

Mar Vista is a majority employee-owned, minority-led investment management firm serving a diverse client base, including institutions, foundations, pensions, endowments, trusts, and high-net-worth individuals. Our mission is to help clients build and preserve wealth by pursuing attractive long-term investment opportunities. Guided by a disciplined investment process, our experienced team conducts in-depth, fundamental research to identify high-quality growth companies. We focus on businesses with durable competitive advantages that we believe are well positioned to navigate a range of economic environments.

## PORTFOLIO MANAGERS

**Silas A. Myers, CFA**  
**Brian L. Massey, CFA**  
**Joshua J. Honeycutt, CFA**  
**Jeffrey B. Prestine**

## PORTFOLIO FACTS

Number of Holdings	28
Total Assets	\$969 MM
Market Cap (wtd avg)	\$1,323B
ROIC (wtd avg)	39%
Earnings Yield (wtd avg)	3%
Beta (wtd avg)	1.18
EPS (5 year fwd)	13%
Active Share	67%
Turnover	55%

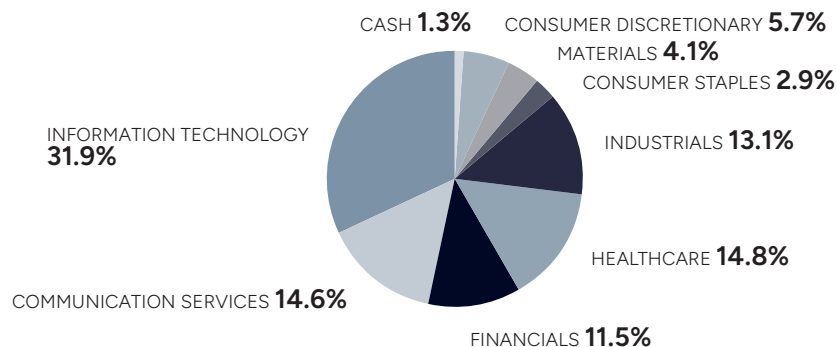
*Total assets include assets under management and assets under advisement. Active share is measured vs. the Russell 1000 Index. Turnover is trailing one-year as of 3/31/26.*

## AVERAGE ANNUAL RETURNS

	QTD	1 Year	Since Inception
U.S. Quality Premier (gross)	-9.91%	11.94%	4.82%
U.S. Quality Premier (net)	-10.03%	11.39%	4.30%
Russell 1000® Index	-4.18%	17.75%	10.11%
S&P 500® Index	-4.33%	17.80%	10.07%

*Inception: 9/30/24. Performance for periods over one year is annualized.*

## SECTOR ALLOCATION



*As a percentage of the portfolio. Subject to change at any time.*

## TOP 10 HOLDINGS

NVIDIA	7.2%
Microsoft	6.4%
Apple	5.9%
Alphabet Inc. Class C	5.8%
GE Aerospace	5.8%
Netflix	5.8%
Moody's	5.8%
Visa Inc. Class A	5.8%
Amazon.com	5.7%
Mettler-Toledo International Inc.	5.7%

*As a percentage of the portfolio. Subject to change at any time.*

Investors in Mar Vista's U.S. Quality Premier strategy acknowledge and agree that (I) any information provided by the Firm is not a recommendation to invest in the strategy and that the Firm is not undertaking to provide any investment advice to the investor (impartial or otherwise), or to give advice to the investor in a fiduciary capacity in connection with an investment in the strategy and, accordingly, no part of any compensation received by the Firm is for the provision of investment advice to the investor and (II) Mar Vista has a financial interest in the investor's investment in the strategy on account of the fees and other compensation the Firm expects to receive from the client.

Mar Vista Investment Partners, LLC, a Delaware limited liability company, is a registered investment adviser under the Investment Advisers Act of 1940. The Firm offers investment advisory services to individuals, pension and profit sharing plans, trusts, estates, corporations, as well as other institutional clients. For purposes of compliance with GIPS®, Mar Vista has defined itself to include bundled/wrap fee accounts in the firm's assets. Prior to January 1, 2018, Mar Vista defined itself to not include bundled/wrap fee accounts in the firm's assets. Mar Vista maintains a complete list and description of firm composites, which is available upon request.

Mar Vista claims compliance with the Global Investment Performance Standards (GIPS®). 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.

The U.S. Quality Premier Composite was created in 2024, with an inception date of 9/30/24. All returns are based in U.S. dollars and are computed using a time-weighted total rate of return. The composite is defined to include all fully discretionary portfolios with no minimum or maximum account value, managed in accordance with Mar Vista's U.S. Quality Premier strategy, and that paid for execution on a transaction basis.

The primary benchmark is the Russell 1000® Index, defined as an unmanaged, capitalization-weighted index of those Russell 3000 companies with larger capitalizations. Index returns include dividends and/or interest income, and do not reflect fees or expenses. In addition, the Russell 1000® Index is fully invested. Investors cannot directly invest in an index.

The secondary benchmark is the S&P 500® Index, defined as an unmanaged, capitalization-weighted index of the common stocks of 500 major U.S. corporations. Index returns include dividends and/or interest income and, unlike composite returns, do not reflect fees or expenses. In addition, unlike the composite, which periodically maintains a significant cash position, the S&P 500® Index is fully invested. Investors cannot directly invest in an index.

Performance results presented reflect the reinvestment of dividends and other earnings. Gross performance is net of all transaction costs, and as of 1/1/25, net returns for all periods are calculated using a model fee, by deducting 1/12th of 0.50% from monthly gross returns and does not include any custodial fees. All returns are calculated net of withholding taxes on dividends and interest. Actual results may differ from composite results depending upon the size of the portfolio, investment objectives and restrictions, the amount of transaction and related costs, the inception date of the portfolio, and other factors. Policies for valuing portfolios, calculating performance, and preparing GIPS® composite reports are available upon request. Past performance is no guarantee of future results. Not FDIC insured, no bank guarantee, may lose value.

The Firm's U.S. Quality Premier fee schedule is as follows: First \$25 million – 0.50%; Next \$25 million – 0.40%; Next \$50 million – 0.35%; Over \$100 million – Negotiable. Special circumstances may cause fees to vary from this schedule and Mar Vista reserves the right to negotiate fees with clients. Fees are payable quarterly in arrears or advance based on 1/4th of the annual rate.

Data provided is as of 3/31/26. Portfolio characteristics, sector weights and top ten holdings are from an account Mar Vista believes to be representative of the U.S. Quality Premier accounts Mar Vista manages. Clients of Mar Vista managed with different investment objectives may have different characteristics, sector weights and holdings than those listed. Data is derived using current available data from independent research sources that are believed to be reliable. Source: FactSet. A U.S. Quality Premier composite report is available upon request by contacting Mar Vista directly at 800-993-1070 or by emailing [info@marvistainvestments.com](mailto:info@marvistainvestments.com). Past performance is no guarantee of future results. Not FDIC insured, no bank guarantee, may lose value.