

S&P MidCap 400® INDEX STRATEGY
2nd Quarter 2024

STRATEGY DESCRIPTION: The objective of the S&P MidCap 400® Index Strategy is to track the return of the S&P MidCap 400® Index. Inception date: July 31, 1995.	BENCHMARK DESCRIPTION: The S&P MidCap 400® Index invests in 400 mid-size stocks trading in the US with a market capitalization range approximately between \$500 million and \$10 billion.
INVESTMENT TECHNIQUE: Replication, sampling or optimization, depending upon client requirements. This strategy is available in a commingled vehicle or a separately-managed account, with or without customization.	TURNOVER: Approximately 15-25% annually ¹

COMPOSITE RETURNS as of 6/30/24			
	GROSS OF FEES (%)	NET OF FEES (%)	BENCHMARK (%)
QTR2 2024	-3.44	-3.47	-3.45
2024 – YTD thru June	6.17	6.11	6.17
TRAILING 1 YEAR	13.56	13.43	13.57
TRAILING 3 YEAR (annualized)	4.45	4.32	4.47
TRAILING 5 YEAR (annualized)	10.22	10.09	10.27
TRAILING 10 YEAR (annualized)	9.12	8.99	9.14
Since Inception (annualized)	11.23%	11.10%	11.15%

TOP 10 HOLDINGS ² as of 6/30/24	(%)
Pure Storage Inc	0.73
Carlisle Corp	0.72
Williams Sonoma Corp	0.68
Emcor Group Inc	0.64
Lennox International Inc	0.64
Illumina Inc	0.62
Reliance Inc	0.61
Biomarin Pharmaceuticals	0.58
Burlington Stores Inc	0.57
Manhattan Assocs Inc	0.57
Total:	6.38%

SECTOR WEIGHTS ² as of 6/30/24	(%)
Communication Services	1.57
Consumer Discretionary	14.66
Consumer Staples	4.64
Energy	5.95
Financials	15.94
Health Care	9.21
Industrials	22.04
Information Technology	9.46
Materials	6.50
Real Estate	7.04
Utilities	2.57
Not Classified	0.43
Total:	100.00%

¹ Turnover range based on average index turnover for the last five years.

² Top 10 Holdings/Sector Weights are for RhumbLine’s commingled vehicle as a representative account and figures may vary dependent upon portfolio size and construction. Top 10 Holdings list excludes potential temporary use of ETFs to equitize cash.

The U.S. Dollar is the currency used to express performance. Returns are presented gross of management fees and include trading expenses and the reinvestment of all income. Net-of-fees returns are calculated by deducting a model management fee of 12 basis points from the annual gross composite return. Actual returns may be higher or lower and will depend upon the agreed upon investment advisory fee schedule and other expenses that may be incurred in the management of the account. Performance returns of RhumbLine’s Pooled Funds are net professional fees including custody and audit expenses. The collection of fees produces a compounding effect on the total rate of return, net of management fees. As an example, the effect of investment management fees on the total value of a client’s portfolio assuming (a) quarterly fee assessment, (b) \$10,000,000 investment, (c) portfolio return of 8% a year, and (d) 0.10% annual investment advisory fee would be \$10,416 in the first year, and cumulative effects of \$59,816 over five years and \$143,430 over 10 years. Actual investment advisory fees will vary. More information on RhumbLine’s investment advisory fees is available upon request and described in Part 2A of RhumbLine’s Form ADV. As with any investment, PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. S&P® is a registered trademark of Standard & Poor’s Financial Services, LLC (“S&P”), and this trademark has been licensed for use by SPDJI and sublicensed for certain purposes by RhumbLine. The RhumbLine S&P Index Composites are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P Indexes.