GROW
Funds LLC

Growth

December 31st, 2024

Registered Investment Advisor

Experience, Growth, Trust

Investment Philosophy

To invest in rapidly growing companies with unique products and services that address large market opportunities. We look for companies with above average revenue growth, high profitability potential, and experienced management teams.

Investment Process

1. Early-stage idea generation & custom screening models
2. Disciplined, fundamental, bottom-up research approach
3. Risk managed through diversification & position sizing

Investment Objective

To delivery consistent alpha by investing in U.S. based companies that correspond to the market capitalization range of the Russell 2500 Index.

Portfolio Managers

Carl Wiese, CFA
Chief Investment Officer, Portfolio Manager

Mike Collins
Portfolio Manager

Benchmark

Russell 2500 Growth Index

Inception Date

January 1, 2019

Growth: A combination of 20-30 growing companies and larger dividend paying stocks that are continuing to grow earnings.

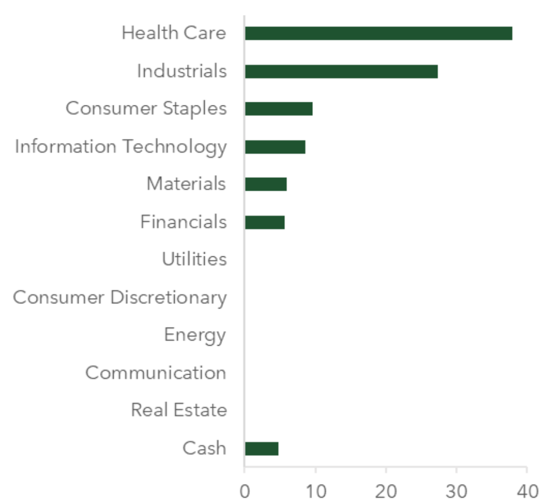
Performance Since Inception

	QTD	YTD	1 Year	3 Year	5 Year	ITD
GROW Growth	2.85%	26.21%	26.21%	4.43%	12.11%	13.26%
Russell 2500 Growth Index	2.43%	13.91%	13.91%	-0.01%	8.09%	11.84%

Performance metrics are calculated as of December 31st, 2024. All metrics are calculated net of fees. Inception to date beginning January 1st, 2019. GROW Funds LLC claims compliance with the Global Investment Performance Standards (GIPS). Source: GROW Funds LLC

Growth of $1,000,000

Sector Weights (%)



Based on model portfolio. Portfolio weights are subject to change. Source: FactSet, GICS

Portfolio Manager Biography

Carl Wiese, CFA
Chief Investment Officer, Portfolio Manager
Carl is the CIO and Portfolio Manager for GROW Funds LLC and has over 30 years of investment management experience. Prior to launching GROW, Carl was a Principal and Portfolio Manager at Wall Street Associates ($3 billion in AUM), where he was responsible for Micro, Small and Mid-Cap investment strategy and was a member of the investment management team for 12 years. Additionally, under the Wall Street Umbrella, Carl was involved with two hedge funds; Vallum Investment Partners, L.P. from 2010 – 2012 as a founder and portfolio manager, and GEM Capital Partners, L.P. from 2003 – 2005 as the sole analyst. Before joining Wall Street Associates, Carl was an analyst and Portfolio Manager at Hokanson Capital Management (Aspiriant) for four years and an Analyst at William O'Neil & Company (publisher of *Investors Business Daily*) for four years. Carl is a CFA charter holder and currently serves on the Board of Directors for the CFA Society of San Diego as the Education Chair. He earned a Bachelor of Business Administration degree from the University of San Diego and a Master of Science in Finance degree from San Diego State University. He has served as Endowment Chair for a local private school and is currently an adjunct professor at the University of San Diego teaching Ethics, Financial Markets and Institutions, Investments, Introduction to Hedge Funds and Financial Management. He is currently on the investment committee for Sharp HealthCare and on the board and investment committee for The Rancho Santa Fe Foundation. Contact Information: cwiese@growfundsllc.com

Mike Collins
Portfolio Manager
Michael's career has spanned over 50 years, starting at Eastman Dillon, Union Securities. Subsequently, he was co-founder of San Diego Securities and Company, a regional brokerage and investment banking firm, a partner at Rice, Hall, James, and Co., and a managing director at Van Kasper Advisors, a San Francisco based registered investment advisor. He earned a Bachelor of Science in Mechanical Engineering from North Carolina State University, and attended the New York School of Finance. In addition, he served two years active duty as an Officer, U.S. Army Intelligence Corp. He has served on the boards of the National Association of Securities Dealers and the CFA Society of San Diego. He has chaired the boards of Sharp HealthCare hospitals system and the San Diego Natural History Museum. He is on the investment committee for the Rancho Santa Fe Foundation, the Thomas Ackerman Foundation, Sharp Healthcare, the Mingei Museum, St. Paul's Homes and the San Diego Library Foundation. Contact Information: hmcollins@growfundsllc.com

Matt Clarke
Managing Director of Sales & Client Service
Prior to beginning at GROW, Matt was a student at the University of San Diego. He earned both a Bachelor of Business Administration degree with a concentration in Finance and a Master of Science in Finance degree from the University of San Diego. Contact Information: mclarke@growfundsllc.com

Chase McIntosh
Research Analyst
Prior to beginning at GROW, Chase was a student at the University of San Diego. He earned a Business Administration degree with a major in Finance and minor in Business Analytics from the University of San Diego. Contact Information: cmcintosh@growfundsllc.com

INVESTORS USE ONLY. Past performance does not guarantee future results, and there is no assurance that the portfolios will achieve their investment objectives.
* Inception date for the strategy is January 1, 2019.

Net returns are presented net of brokerage commissions and include the reinvestment of income from interest and dividends as well as capital gains. The returns do not reflect the deduction of taxes a typical investor may accrue or custodial fees. Net returns are net of the maximum annual management fee of 1%. Performance is calculated in US dollars.

GROW Funds LLC is a California registered investment advisory firm. Registration does not imply any level of skill or training. Neither the information within this document not any opinion expressed shall constitute an offer to sell or a solicitation or an offer to buy any securities. Investors should have long-term financial objectives. Past performance is no guarantee of future returns. This information in this presentation is confidential and the recipient (and its employees and affiliates) agrees not to release or reveal it to any third party.