ALPINE SAXON WOODS

Investment Management Services

Foundations, Non-Profits, & Charitable Trusts

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Alpine Saxon Woods Investment Solutions for Foundations and Non-Profits

We are a "client first" asset management firm with a 25+ year legacy of active management navigating through numerous economic and market cycles.

- Alpine Saxon Woods offers solutions built around long-term capital preservation, income generation, targeted distribution management, and sustainable growth.

- Recognizing the distinct spending needs and fiduciary responsibilities of these organizations, the firm designs flexible investment strategies that can target increased or reduced volatility as needed.

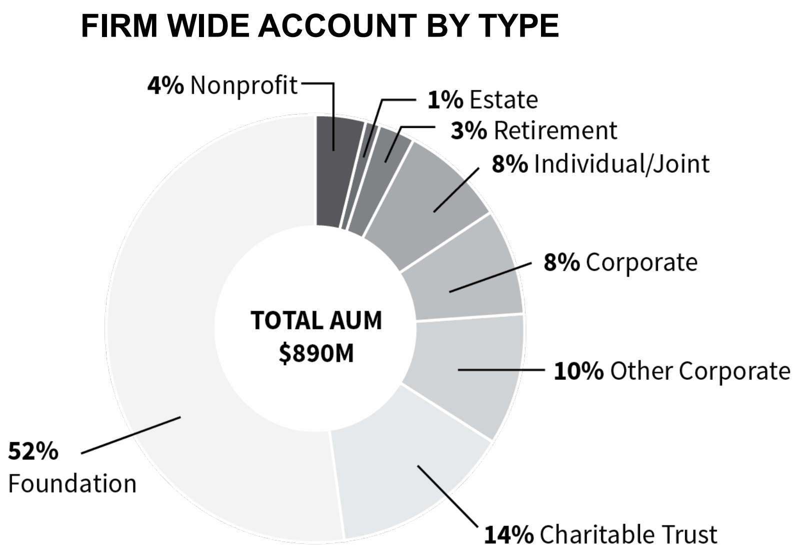
- These approaches balance return goals with downside protection and may include long-only and long/short equity, as well as balanced portfolios with fixed income.

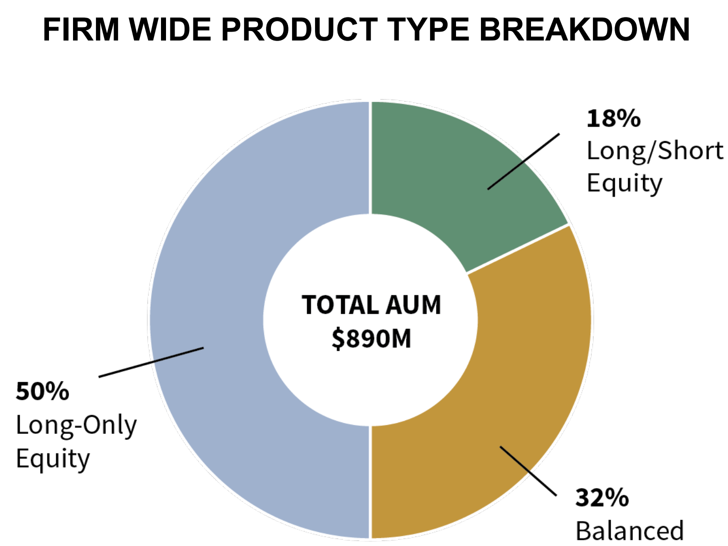
- The firm's experience with foundations underscores its commitment to supporting mission-driven capital through thoughtful asset allocation and ongoing stewardship.

Investing involves risks and you may incur a profit or a loss. There is no assurance that any investment strategy will be successful.

Alpine Saxon Woods

- We are an emerging asset manager with expertise in both long only and long/short strategies
- Located in Purchase, NY with a lineage dating back over 25 years
- $890 million in AUM
- Institutional portfolio management with clients ranging from Foundations to HNW individuals



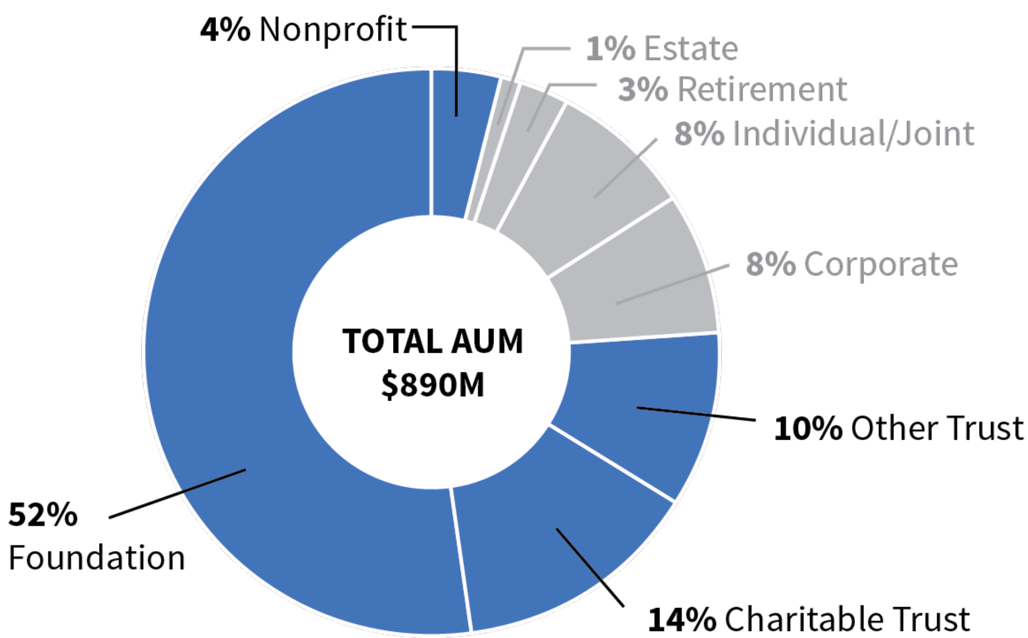


As of 6/30/26

Alpine Saxon Woods Foundation Focus

- More than half our customer assets are run on behalf of foundations, non-profits, and charitable trusts.
- We provide customized investment solutions to meet the specific needs of clients.
- A high-touch, partnership approach to customer service.

FIRM WIDE ACCOUNT BY TYPE



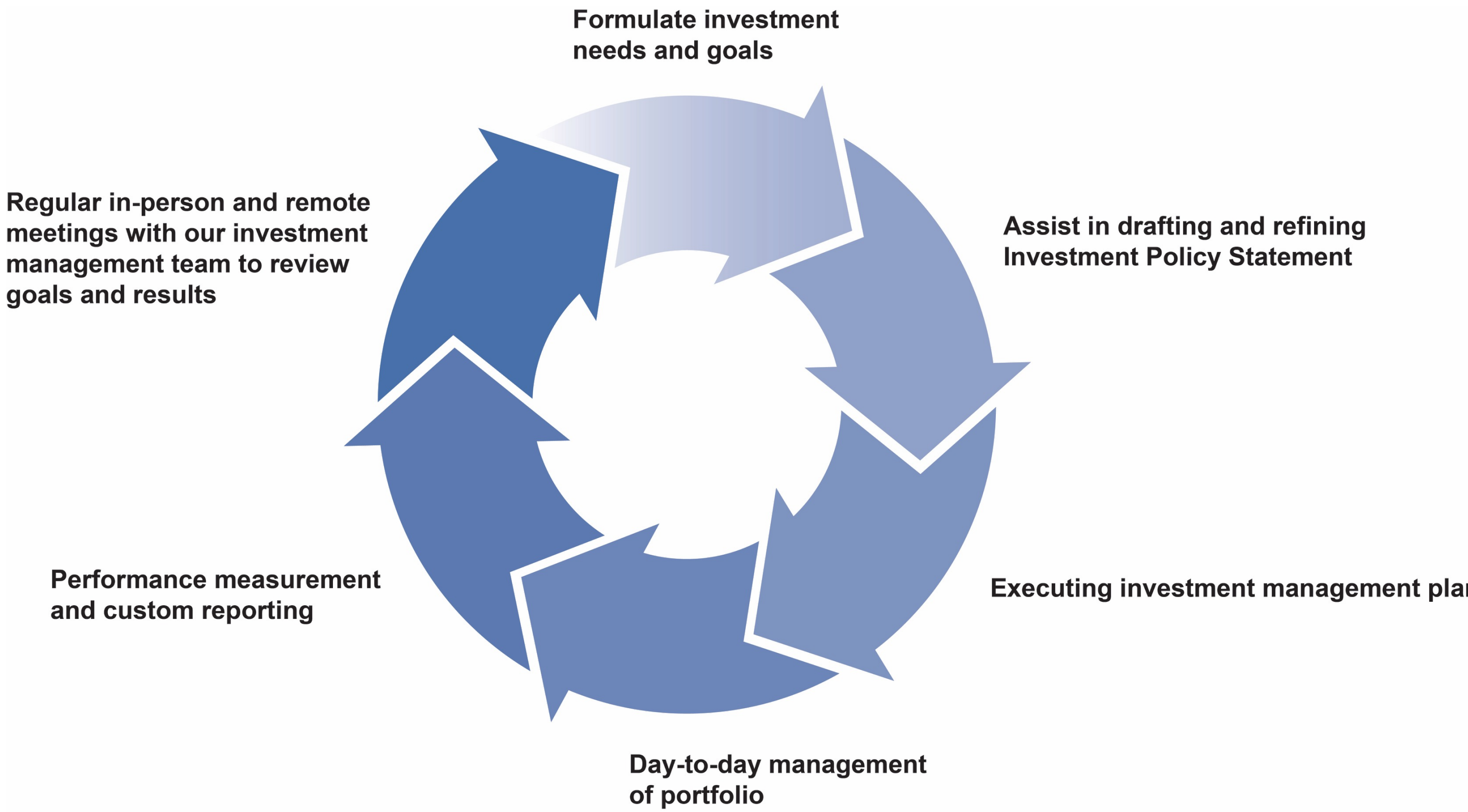
As of 6/30/26

Customized Solutions for Your Organizations Objectives

We can help…

- Formulate your investment needs and goals
- Assist in drafting and refining an Investment Policy Statement
- Execute your investment management plan
- Provide day-to-day management of your portfolio
- Customize reporting and performance measurement
- Provide regular in-person and remote meetings with our investment management team to review goals and results

Customized Solutions for Your Organizations Objectives



Customized Solutions for Your Organizations Objectives

Client Type	Need	Solution
Foundation	Income/Return Requirement	Bespoke Strategies
Non-Profit	Capital Preservation	Growth Equity Strategies
Charitable Trust	Capital Appreciation	Balanced Strategies
	Conentrated Position Management	Long/Short Equity Strategies
		Equity Income Strategies

Customized Solutions for Your Organizations Objectives

- Customized investment strategies tailored to a client's specific return requirements and risk parameters.

ASW Long-only Actively Managed Equity Strategies

- ASW Dividend Strategy
- ASW Capital Return Strategy
- ASW Core Momentum Strategy
- ASW Leading Edge Small Cap Strategy

ASW Long/Short Actively Managed Equity Strategies

- ASW Long/Short Capital Return Strategy
- ASW Long/Short Core Momentum Strategy

ASW Balanced Strategies

- Combines our equity strategies with an allocation to investment grade fixed income

Case Study 1: Charitable Annuity Trust

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	Conentrated Position Management	Long/Short Equity Strategies
		Equity Income Strategies

Case Study 1: Charitable Annuity Trust – Challenge and Goals

Challenge: A Charitable Annuity Trust with a large single position size in a common stock with a low-cost basis.

- The stock had incurred a significant percentage decline due to poor results, a major regulatory inquiry and penalties, and subsequent complete senior management turnover. The dividend had just been cut by 80%.

Goals:

- Devise a strategy that allows the Trust to pay its annual annuity payment while maintaining its principal.
- Evaluate the major stock position and provide valuation targets through rigorous fundamental research.
- Increase income generation while being mindful of the Trust's risk profile.

Case Study 1: Charitable Annuity Trust – Strategy Developed

Strategy Developed:

- Our research concluded the large position was undervalued and should be held but diversified and hedged.
- Use various option strategies depending on market conditions including covered call writing and collar strategies involving buying puts and selling calls.
- Invest assets not tied to large single position in our ASW Dividend Strategy and investment grade bonds, when attractive, to generate more income.
- Utilize a dividend capture strategy when opportunities arise in an effort to generate income on one-time special dividend events.
- Harvest losses available and use those losses as offsets to realize gains in the low cost large stock position.
- Use net proceeds from sales to further increase allocation to our ASW Dividend Strategy and further diversify portfolio.

Case Study 1: Charitable Annuity Trust - Results

Results:

- Over the course of 5 years, reduced large position size from 93% to 39% of portfolio with hedges in place covering 40% of the remaining large position size.
- Took the value of the Trust from slightly over 1x the present value of required annuity payments to > 4x.
- Substantially increased the value of the expected assets available to the remainderman upon the Trust's termination date.

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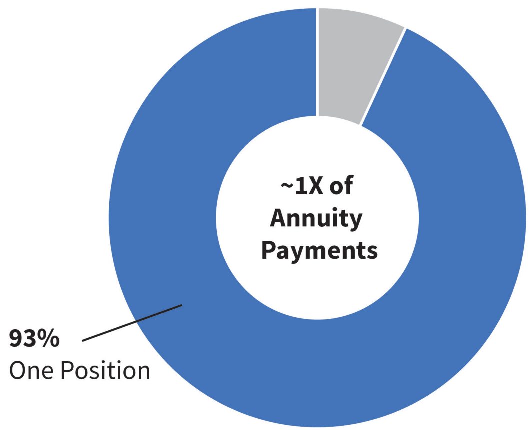
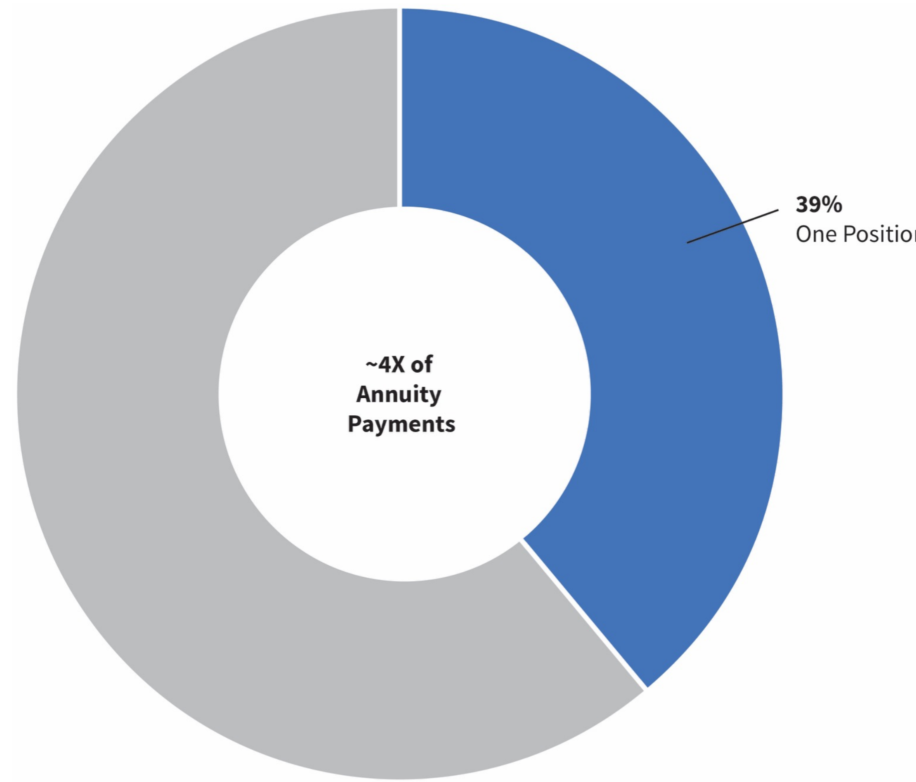
Case Study 1: Charitable Annuity Trust - Results

2021



2026



- Substantially increased the value of the assets available to the remainderman upon the Trust's termination date.

Dedicated Customer Service

- Alpine Saxon Woods has a multi-decade legacy in serving the needs of the Foundation, Charitable Trust and Non-Profit communities.
- Our full-service approach can assist you in every aspect of your investment management requirements.
- Customized solutions are our norm – not an exception.
- We will provide exceptional personalized customer service.

What Our Clients Say

"Alpine Saxon Woods has demonstrated a thoughtful understanding of our organization's mission, long-term objectives, and fiduciary responsibilities. Their team provides attentive service, clear communication, and disciplined investment oversight, helping us focus on advancing scientific research while maintaining confidence in the stewardship of our assets."

— **Lou Innamorato, CPA**, Chief Financial Officer, Brain & Behavior Research Foundation

"For the past 15 years, Alpine Saxon Woods has been a true partner for the Lieber Institute for Brain Development. They helped us define and execute our financial investment goals. They took the specific needs of our organization, both long term and short term, and developed a comprehensive investment strategy to achieve them. Client service at Alpine Saxon Woods is top notch, and the individual professionals are a pleasure to work with. We greatly value our relationship with them and appreciate their unwavering commitment to the success of our institution."

— **Andrew Maslan**, Chief Financial Officer, Lieber Institute for Brain Development

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Supporting Non-Profits

At Alpine Saxon Woods, supporting non-profit organizations is not just a commitment; it's a core value ingrained in our DNA. We believe in the power of giving back and actively seek opportunities to make meaningful contributions to causes that align with our mission and values.

Whether through financial donations, volunteering efforts, or strategic partnerships, we are dedicated to uplifting and empowering non-profits in their efforts to create positive change in our communities and beyond. Together, we strive to make a lasting difference and build a brighter future for all. Some of our partners include ..

BRAIN & BEHAVIOR RESEARCH FOUNDATION
Awarding **NARSAD** Grants

HeartShare
HUMAN SERVICES OF NEW YORK

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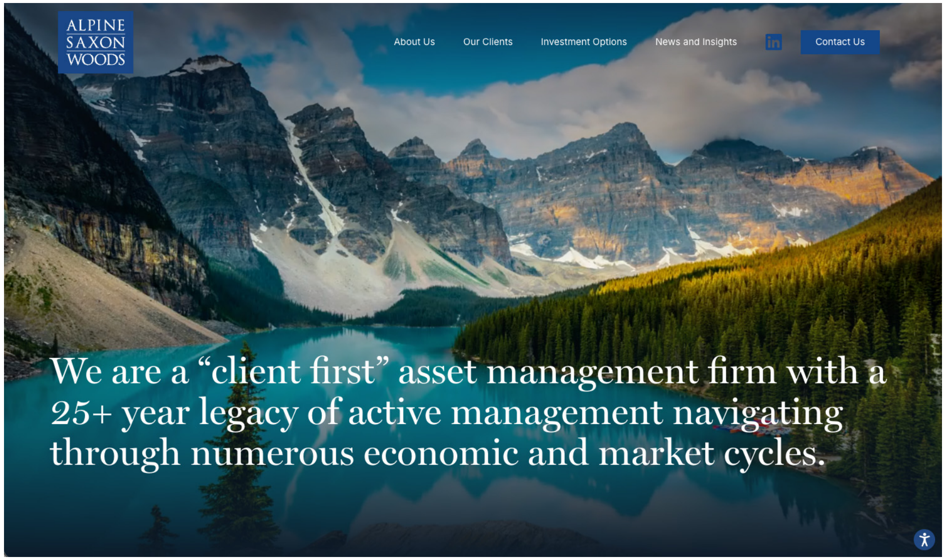

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