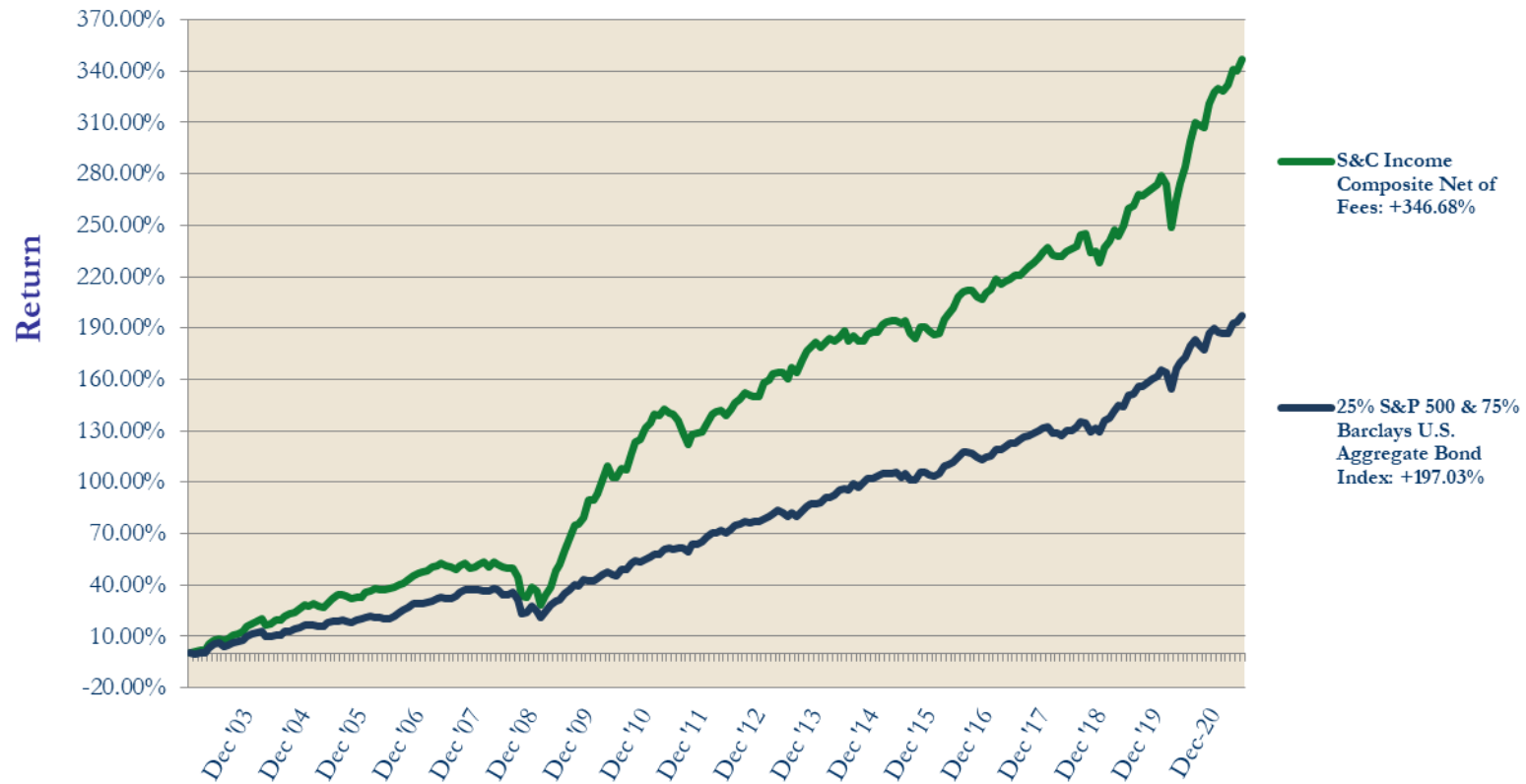


Income Composite Cumulative Performance 12/31/02 - 6/30/2021



Note: This graph shows cumulative 'net of fees' performance (i.e. after management fees, trading expenses, custodial fees and non-refundable withholding taxes).

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Performance - Income Composite

Income Composite Scholtz & Company Net of Management Fees - Total Return (%) Performance January 1, 2003 through June 30, 2021			Additional Data - Income Composite						
	Net of Fees (%) Scholtz & Co	Benchmark (%) S&P 500 & Barclays Ag. (25/75)	3-Yr St Dev (%) Scholtz & Co	3-Yr St Dev (%) S&P 500 & Barclays Ag. (25/75)	Internal Dispersion (%)	Number of Portfolios	Income Composite Assets (\$MM)	Wrap Fee Accounts % of Composite AUM	Scholtz & Company LLC Assets (\$MM)
2003	15.93	9.95	-	-	0.00	1	0.53	-	60.42
2004	10.48	6.00	-	-	0.00	1	0.51	-	71.74
2005	3.90	3.12	4.25	3.73	0.00	1	0.49	-	78.98
2006	10.20	7.12	3.75	2.99	0.00	1	0.50	-	87.49
2007	2.65	6.73	3.39	2.58	0.00	1	0.47	-	86.15
2008	-7.88	-6.90	6.44	5.23	0.00	1	0.40	-	61.79
2009	36.51	11.15	10.25	6.57	0.00	1	0.53	-	65.65
2010	22.36	9.03	11.01	6.83	0.00	2	0.76	-	82.83
2011	-0.95	6.64	9.68	5.12	0.75	3	0.96	-	81.64
2012	9.03	7.17	6.62	3.33	1.48	3	1.00	-	96.10
2013	12.65	5.76	5.21	3.22	1.66	4	2.20	50.04	132.60
2014	2.11	7.91	4.34	2.98	1.34	4	2.26	49.31	133.08
2015	0.28	0.94	4.52	3.37	0.49	4	2.24	49.92	136.95
2016	7.53	5.03	4.04	3.26	0.37	4	2.67	45.09	149.25
2017	7.53	7.88	3.61	2.92	0.43	4	2.85	45.55	180.82
2018	-1.77	-0.87	3.95	3.13	1.07	5	4.24	30.12	187.57
2019	14.09	14.24	4.15	3.40	0.55	13	16.68	18.72	253.44
2020	14.32	10.74	7.22	5.36	1.57	14	21.43	47.12	341.42
YTD 6/30/2021	4.51	2.43	7.17	5.28	1.06	15	21.95	46.33	386.66

Annualized Returns		
3 yr (18-20)	8.61	7.84
5 yr (16-20)	8.18	7.28
Since Inception	8.43	6.06

See performance presentation disclosures below

Investment Performance Presentation Disclosures

Scholtz & Company, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Scholtz & Company, LLC has not been independently verified.

1. Scholtz & Company, LLC is an investment management firm that invests solely in equities and fixed income securities which are primarily U.S. based. Scholtz & Company, LLC is defined as an independent investment management firm that is not affiliated with any parent organization. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
2. The Income composite includes portfolios that invest in all-cap equities and investment grade fixed income securities emphasizing maximum safety. The long-term asset allocation for this strategy is roughly 25/75 stocks vs. bonds. The benchmark is a composite that comprises 25% of S&P500 return (500 widely held equities which are market cap weighted) and 75% of the Barclay's US Aggregate Bond Index (comprises government, corporate, mortgage-backed, and asset backed securities). Benchmark returns include the reinvestment of dividends and other income. The benchmark is rebalanced monthly.
3. Accounts below \$100,000 are excluded from the Income composite.
4. Valuations are computed and performance is reported in U.S. dollars on a time-weighted basis which adjusts for applicable capital additions and withdrawals.
5. Net-of-fee returns are presented which is after all fees including trading expenses, management fees, custodial fees, and non-refundable withholding taxes. The management fee schedule for the Income Strategy is as follows: 0.75% on the first \$5 million; 0.65% thereafter. Some of the assets managed by Scholtz & Company, LLC are custodied at 3rd party wrap sponsors who bundle fees. These bundled fees include management fees, trading expenses, and custodial fees. For wrap accounts managed under the Income style, Scholtz & Company, LLC charges 0.50% on all account sizes and the wrap plan sponsor charges a bundled fee according to their own fee schedule. Net-of-fee returns include these wrap fee plan sponsor charges.
6. The Income composite was created in January of 2003. A complete list of composite descriptions is available upon request.
7. Internal dispersion is calculated using the equal-weighted standard deviation of annual net-of-fee returns of those portfolios that were included in the composite for the entire year.
8. The three-year annualized standard deviation measures the variability of the composite and the benchmark over the preceding 36-month period.
9. It should not be assumed that our past performance is an indicator of future performance or returns.