

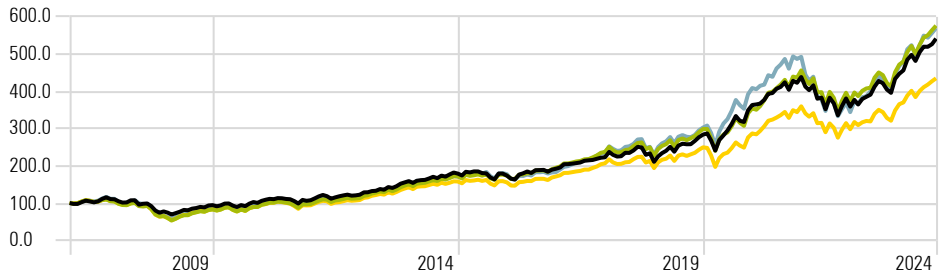


### Managed Equity Growth Strategy

Portfolio Date: 9/30/2024  
 Global Broad Category Group: Equity  
 Morningstar Category: US SA Large Growth  
 Inception Date: 1/3/2007  
 Firm Name: Capital Advisors Inc  
 Firm Phone: 918-599-0045  
 Firm Web Address: www.capitaladv.com

### Investment Growth\*

Time Period: 1/4/2007 to 9/30/2024



### Investment Strategy

Rigorous fundamental analysis is combined with quantitative disciplines to identify undervalued stocks that exhibit signs of near-term positive change. The portfolio holds approximately 35 large-cap and mid-cap stocks. The Managed Equity Growth Strategy strives for lower volatility and drawdown relative to peer group benchmarks through disciplined risk management. The portfolio includes long-term commitments to leading growth companies and opportunistic positions in out-of-favor stocks.

	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Capital Advisors Managed Equity Growth	21.38	24.76	-17.91	20.95	28.20	34.82	-5.18	16.12	10.91	-2.60	12.91
S&P 500 TR USD	22.08	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96	1.38	13.69
US Fund Large Blend	19.04	22.14	-16.92	25.37	15.12	28.62	-6.24	20.45	10.06	-1.46	10.73
US Fund Large Growth	21.77	35.98	-30.20	20.49	34.82	31.71	-2.18	27.84	3.19	3.57	10.07

\* Returns for strategy are net of fees

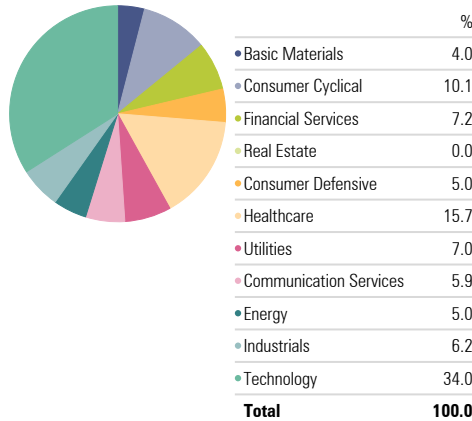
### Portfolio Statistics 1

Strategy Composite AUM (millions) \$ 1,941  
 Firm AUM (millions) \$ 6,083

\*Data as of 9/30/24

### Asset Allocation 1

Portfolio Date: 9/30/2024



### Risk Measures 1

Time Period: 10/1/2021 to 9/30/2024

	Inv	Brmk1	Cat Avg
Return	10.22	11.91	7.30
Beta	0.95	1.00	1.11
Std Dev	16.81	17.53	20.20
Up Capture Ratio	93.84	100.00	100.28
Down Capture Ratio	98.10	100.00	120.29

### Top 10 Holdings 1

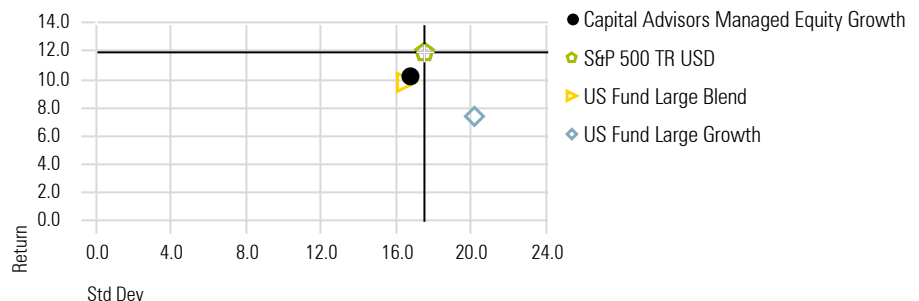
Portfolio Date: 9/30/2024	Ticker	Portfolio Weighting %
	Microsoft Corp.	MSFT 6.9
	NVIDIA Corp	NVDA 6.0
	Apple Inc.	AAPL 5.6
	Amazon.com Inc.	AMZN 5.6
	Accenture PLC Class A	ACN 4.6
	JPMorgan Chase & Co	JPM 4.4
	Alphabet Inc Class C	GOOG 3.7
	Constellation Energy Corp	CEG 3.5
	Intuitive Surgical Inc.	ISRG 3.0
	Thermo Fisher Scientific Inc.	TMO 2.9

### Trailing Returns (annualized)

Periods Ending 9/30/2024	YTD	1 Year	3 Years	5 Years	10 Years
Capital Advisors Lg-Cap Gr Eq (Gross)	22.04	34.97	11.32	17.07	13.28
Capital Advisors Lg-Cap Gr Eq (Net)	21.38	34.07	10.51	16.22	12.47
S&P 500 TR USD	22.08	36.35	11.91	15.98	13.38
US Fund Large Blend	19.04	32.48	9.75	13.52	11.08
US Fund Large Growth	21.77	38.58	7.30	15.47	13.18

### Risk-Reward

Time Period: 10/1/2021 to 9/30/2024



**1 This information is supplemental to the fully compliant GIPS report.**

**Past performance may not be indicative of future results.**

**Please see disclosures on back page.**



**Disclosures**

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Capital Advisors, Inc. (hereinafter referred to as "CAI") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS Standards. CAI has been independently verified for the periods 1/1/2007 – 12/31/2023. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. 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.

**Firm and Composite Information** - CAI is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. CAI manages a variety of equity, fixed income, and balanced assets for a broad range of individual and institutional clients. The Managed Equity Composite invests in mid-, capitalization and large capitalization common growth stocks. The minimum account size for inclusion into the Managed Equity Composite is \$100,000. The Capital Advisors Managed Equity Composite has an creation date of 12/31/1991. A complete list and description of firm composites is available upon request. For the annual period ending in 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022 and 2023, the composite contained WRAP fee accounts representing 6.4%, 7.0%, 6.8%, 7.8%, 7.3%, 4.7%, 3.2%, 2.8%, 1.6% and 1.4% of the composite assets, respectively. The WRAP fee accounts pay an all-inclusive fee based on a percentage of assets under management. In addition to Capital Advisors management fee, this fee may represent commissions, portfolio monitoring, consulting services and custodial services charged by the WRAP sponsor. Wrap fee schedules are provided by independent wrap sponsors and are available up request from the respective wrap sponsor.

Year	Composite		# of Portfolios	Composite Dispersion Net(%)	Total Composite Assets (USD Mln)	Total Firm Assets (USD Mln)	3-Year Standard Deviation Composite Net	3-Year Standard Deviation Index(1)
	Net (%)	S&P 500 Index(%)						
2023	24.76	26.29	2,873	1.30	\$1,496.3	\$5,502	16.54	17.54
2022	-17.91	-18.11	2,304	0.93	\$1,086.0	\$4,258	19.39	21.16
2021	20.95	28.71	2,016	0.93	\$1,206.9	\$4,395	15.22	17.41
2020	28.20	18.40	1,522	2.17	\$872.6	\$3,459	17.58	18.79
2019	34.82	31.49	1,117	1.36	\$523.7	\$2,834	12.28	12.10
2018	-5.18	-4.38	827	0.92	\$328.1	\$2,198	11.97	10.95
2017	16.12	21.83	745	1.27	\$341.6	\$2,216	10.96	10.07
2016	10.91	11.96	576	1.14	\$250.2	\$1,840	11.77	10.74
2015	-2.60	1.38	469	1.18	\$223.9	\$1,552	11.02	10.62
2014	12.91	13.69	351	1.04	\$208.0	\$1,462	9.21	9.10

**Benchmark** - The benchmark is the **S&P 500 Index**, or the Standard & Poor's 500, which is a stock market index based on the market capitalizations of 500 leading companies publicly traded in the U.S. stock market, as determined by Standard & Poor's. Only companies with market capitalizations in excess of \$4 billion are utilized in the index. The S&P 500 Index is calculated on a total return basis with dividends reinvested and is not assessed a management fee. Source: Bloomberg. The **Morningstar US Large-Growth Category** represents portfolios that invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries. The **Morningstar US Large-Blend Category** represents portfolios that have neither a growth nor value tilt and invest primarily in large capitalization U.S. companies. These portfolios tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

**Strategy Risks** - Investing in any equity portfolio involves risk, including the potential loss of principal. The strategy invests in foreign securities which involves political, economic and currency risks, greater volatility and differences in accounting methods. The strategy may also invest in mid- cap companies, which tend to have limited liquidity and greater price volatility than large-capitalization companies. Performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's equity positions, when sold, may be worth more or less than their original cost. Current performance of the strategy may be lower or higher than the performance quoted.

**Performance Calculations** - Valuations and returns are computed and stated in U.S. Dollars. Results reflect the reinvestment of dividends and other earnings. Net-of-fees returns are calculated using actual annual client fees, pro-rated on a quarterly basis. The standard management fee for the Managed Equity Growth strategy is 1.00% per annum. Additional information regarding Capital Advisor's fees is included in its Part 2 of Form ADV. Dispersion is calculated using the equal-weighted standard deviation of all accounts included in the composite for the entire year. Dispersion is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. Net of fees returns are used to calculate the presented risk measures. Policies for valuing investments, calculating performance and preparing compliant GIPS Reports are available upon request. Portfolio yield represents the 12-month run rate of dividends from the strategy's representative account divided by the market value of the portfolio as of each quarter-end. This measure is calculated by Morningstar.

**Top Holdings/Sectors** - The investments presented are examples of the securities held, bought and/or sold in the Capital Advisors strategies during the last 12 months. These investments may not be representative of the current or future investments of those strategies. You should not assume that investments in the securities identified in this presentation were or will be profitable. We will furnish, upon your request, a list of all securities purchased, sold or held in the strategies during the 12 months preceding the date of this presentation. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of securities identified in this presentation. Capital Advisors, Inc., or one or more of its officers or employees, may have a position in the securities presented, and may purchase or sell such securities from time to time. The holdings and weightings are derived from the representative equity account. The firm's list of broad distribution pooled funds is available upon request.

Additional information, including management fees and expenses, is provided on Capital Advisors' Form ADV Part 2, available upon request or at the SEC's Investment Adviser Public Disclosure site, <https://adviserinfo.sec.gov/firm/summary/104643>.

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