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Catherine Avery Investment Management [CAIM] Named to PSN Top Guns List of Best Performing Strategies for Q4 2025

Quarterly PSN Top Guns List published by Zephyr identifies best-in-class separate accounts, managed accounts, and managed ETF strategies.

Sarasota, FL — February 20, 2026— CAIM announced today it has been named to the celebrated [PSN Top Guns List](#) of best performing separate accounts, managed accounts, and managed ETF strategies for Q4 2025. The highly anticipated list, published by Zephyr, remains one of the most important references for investors and asset managers.

"These managers have successfully steered through transformative events such as the COVID-19 pandemic market crash, the Brexit referendum, the US-China trade war, the global sell-off of 2015-2016, and the AI Driven market this year", says PSN Product Manager Nick Williams. "Their ability to adapt to evolving market conditions, strategically position across asset classes, and capture opportunities underscores the enduring importance of active management in delivering value to investors."

CAIM offers Separately Managed Accounts focusing on both higher dividend yields and dividend increases, in what we believe is a unique combination of the two focus areas. Our proprietary screens focus on fundamentals with high free cash flows and strong relative growth. Our focus on risk control has helped us achieve this Manager of the Decade award. The CAIM Dividend Focus is available via SMARtX Advisory, Envestnet, Adhesion Wealth (AssetMark), Orion, Schwab Marketplace, and Goldman Sachs.

"We are honored to be selected by Zephyr for this prestigious designation, and it reflects our research efforts in creating alpha with a lower risk and sustainable approach", said Catherine Avery, CEO and Portfolio Manager of the firm.

CAIM's Dividend Focus strategy earned a PSN Top Guns Manager of the Decade award for both Large Value Universe and US Value Universe, meaning our Dividend Focus strategy had an r-squared of 0.80 or greater relative to the style benchmark for the latest 10-year period. Moreover, the strategy's returns were greater than the style benchmark for the latest 10-year period and also standard deviation less than the style benchmark for the latest ten-year period. At this point, the top ten performers for the latest 10-year period become the PSN Top Guns Manager of the Decade.

The complete list of PSN Top Guns and an overview of the methodology can be located at https://psn.fi.informais.com/PSNTopGuns/topguns_zephyr.asp

CAIM has outperformed its benchmark, the Russell 1000 Value index over the 1, 3, 5, 7 and 10 year periods with top quartile performance versus its peers. We believe our outperformance is a result of effectively combining dividend growth with dividend yields above our benchmark and significantly above the SP 500. For clients, we provide extensive research and communications, including a widely read Quarterly Commentary, as well as periodic research-oriented industry sector discussions. The complete list of PSN Top Guns and an overview of the methodology can be located at <https://psn.fi.informais.com/>. Registration is required.

Our model portfolio is biased toward higher free cash flow and dividend yields, as well as lower relative valuations. Our average 3.2% dividend yield on the portfolio combines with an average P/E multiple as much as 30% lower than that of the overall market. Most of these measures offer risk control and reduced volatility, as evidenced by our favorable risk-adjusted returns illustrated in the attached graphs.

About CAIM

CAIM is an independent, 100% woman owned investment management firm specializing in a low volatility equity strategy that focuses on high quality dividend paying stocks.
www.caimllc.com

About PSN

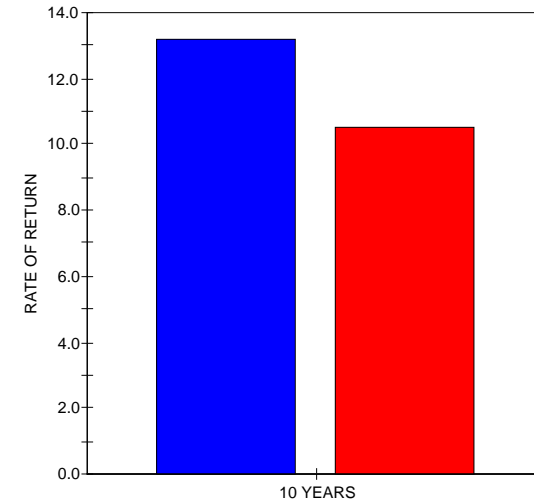
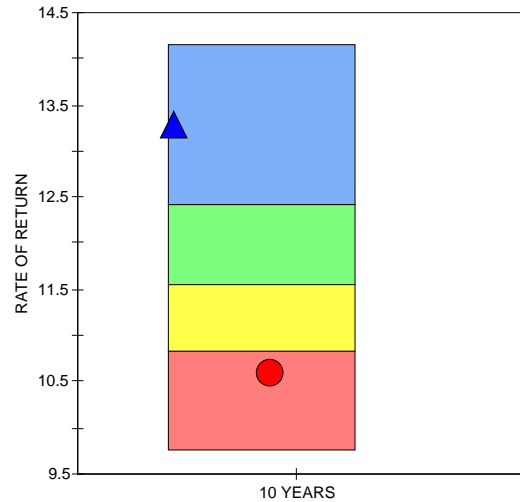
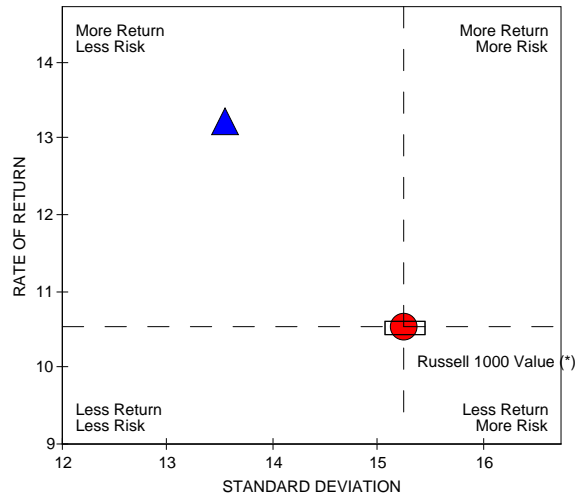
For more than four decades, [PSN](#) has been a top resource for investment professionals. Asset managers rely on Zephyr's PSN to effectively reach institutional and retail investors. Over 2,800 firms, 285 universes, and more than 21,000 products comprise the PSN SMA database showing asset breakdowns, compliance, key personnel, ownership diversity, ESG, business objectives and strategy, style, fees, GIC sectors, fixed income ranges and full holdings. Unique to PSN is its robust historical database of over 40 Years of Data Including Net and Gross-of-Fee Returns. Zephyr's PSN produces the PSN Outlook eBook series provides insight and trends about the SMA industry. You can view them [online here](#). Visit [PSN online](#) to learn more.



TOP GUNS MANAGER OF THE DECADE

CATHERINE AVERY INVESTMENT MGNT LLC. CAIM DIVIDEND FOCUS

PSN LARGE CAP VALUE UNIVERSE



— CATHERINE AVERY DIVFOC

— RUSSELL 1000 VALUE (*)

ROR (Gross)	ROR (Net)	Std Dev	Alpha	Beta	R-Squared
10 YEARS	10 YEARS	10 YEARS	10 YEARS	10 YEARS	10 YEARS
13.23	11.98	13.55	3.62	0.85	0.92
10.53	--	15.24	0.00	1.00	1.00

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the ten year period ending DECEMBER 31, 2025. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2025 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2025. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2025 become the PSN Top Guns Manager of the Decade.

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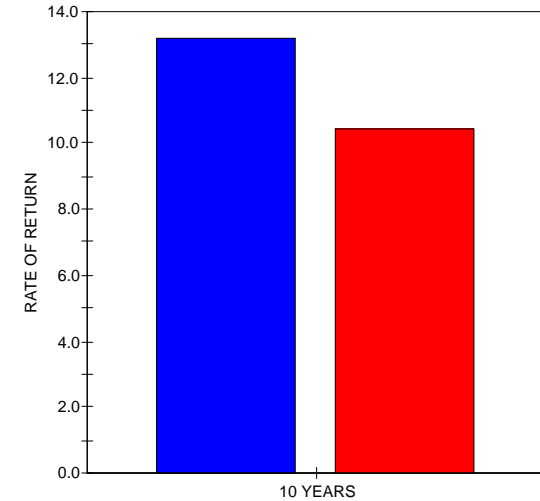
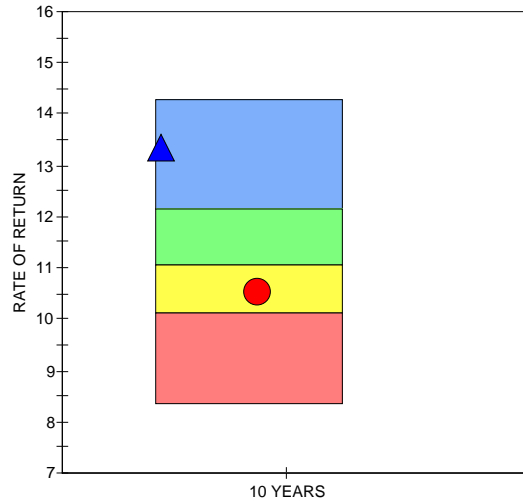
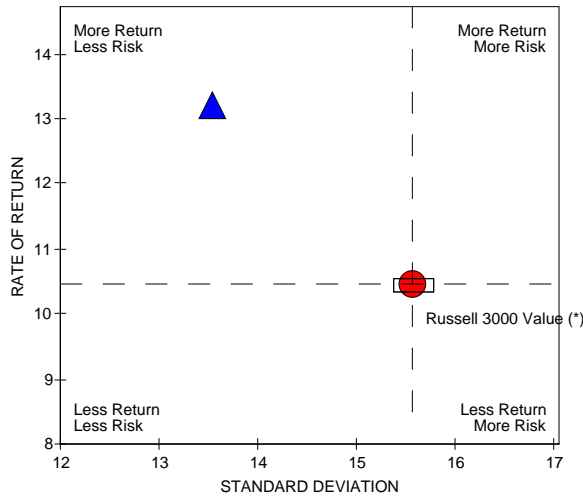
(*) Style Benchmark

The PSN Large Cap Value universe is comprised of 182 firms and 281 products



TOP GUNS MANAGER OF THE DECADE
CATHERINE AVERY INVESTMENT MGNT LLC.
CAIM DIVIDEND FOCUS

PSN US VALUE UNIVERSE



— CATHERINE AVERY DIVFOC

— RUSSELL 3000 VALUE (*)

ROR (Gross)	ROR (Net)	Std Dev	Alpha	Beta	R-Squared
10 YEARS	10 YEARS	10 YEARS	10 YEARS	10 YEARS	10 YEARS
13.23	11.98	13.55	3.83	0.83	0.91
10.46	--	15.56	0.00	1.00	1.00

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the ten year period ending DECEMBER 31, 2025. Moreover, products must have returns greater than the style benchmark for the ten year period ending DECEMBER 31, 2025 and also Standard Deviation less than the style benchmark for the ten year period ending DECEMBER 31, 2025. At this point, the top ten performers for the latest 10 year period ending DECEMBER 31, 2025 become the PSN Top Guns Manager of the Decade.

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(*) *Style Benchmark*

The PSN US Value universe is comprised of 326 firms and 769 products