

# ROSECAP

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## FINANCIAL ADVISORS

### Federal Mineral Leasing District

RoseCap Quarterly Report  
1/29/2018 - 2/28/2026

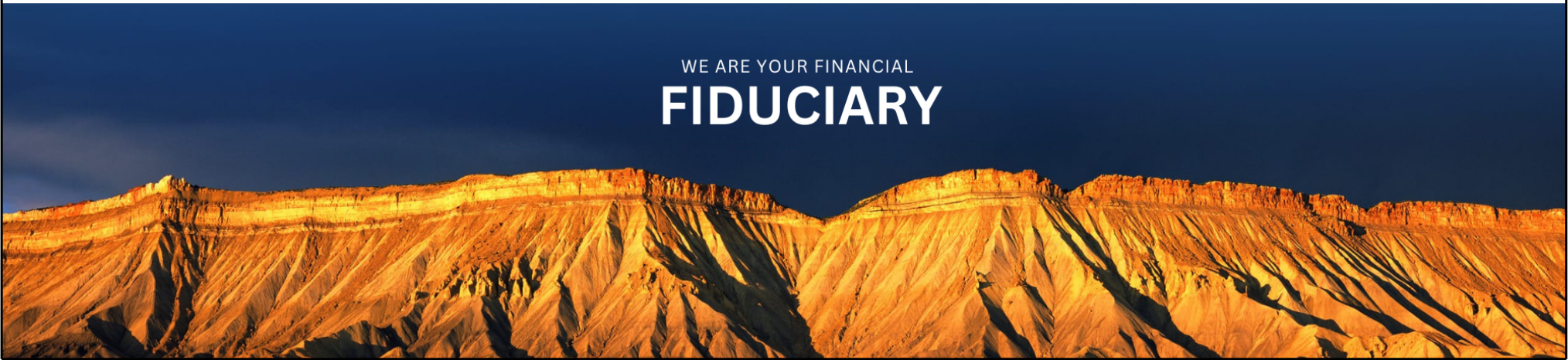
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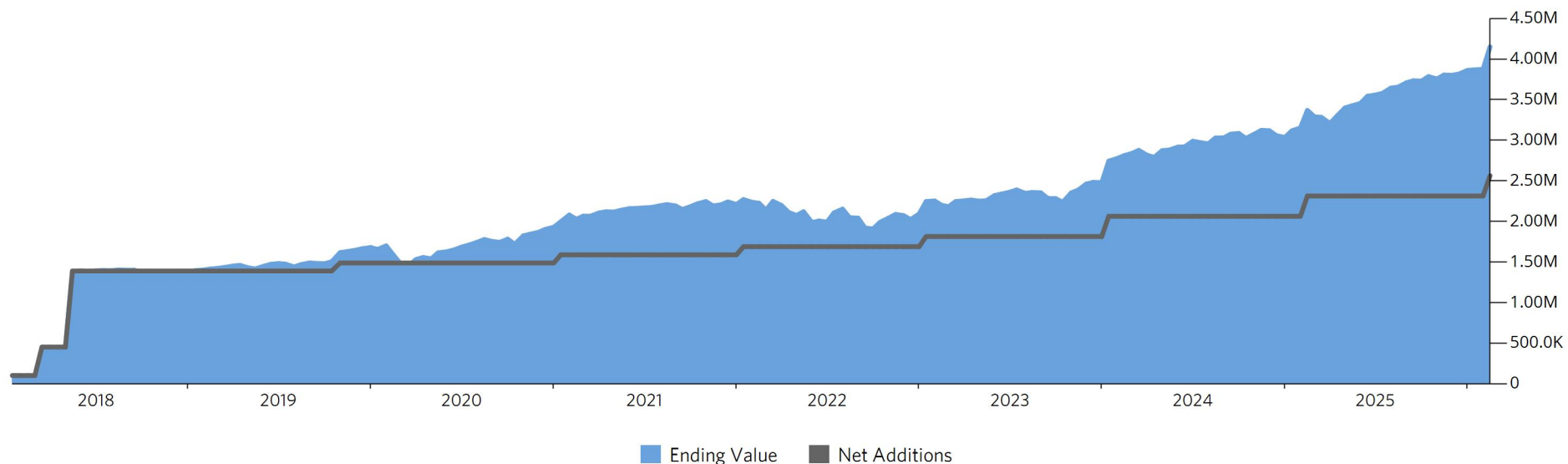
Accounts

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## Market Value Since Inception

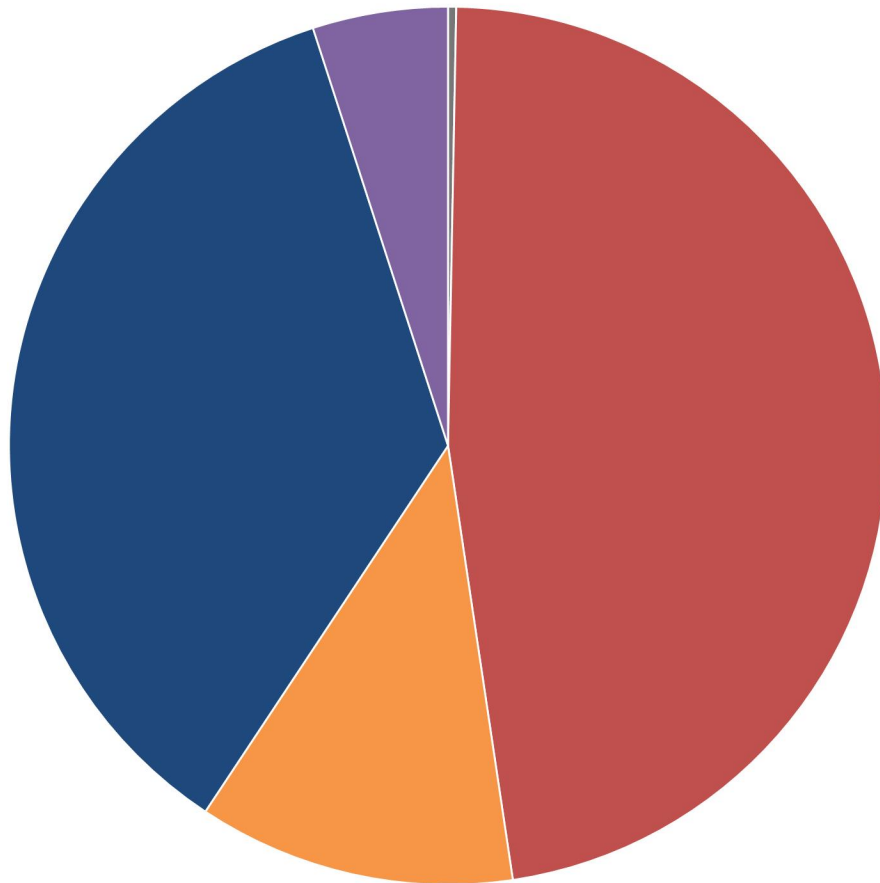


## Activity Summary

	Year To Date	2025	2024	2023	2022	Since 1/29/2018
Beginning Value	3,815,904	3,056,227	2,481,473	2,022,370	2,239,987	0
Net Additions	250,000	250,000	250,000	125,000	100,000	2,562,727
Net Gain	84,525	509,677	324,754	334,103	-317,617	1,587,702
Ending Value	4,150,429	3,815,904	3,056,227	2,481,473	2,022,370	4,150,429
Return	2.2%	15.6%	11.8%	15.8%	-13.8%	7.7% <sup>1</sup>

<sup>1</sup> Annualized return

### Allocation by Asset Class

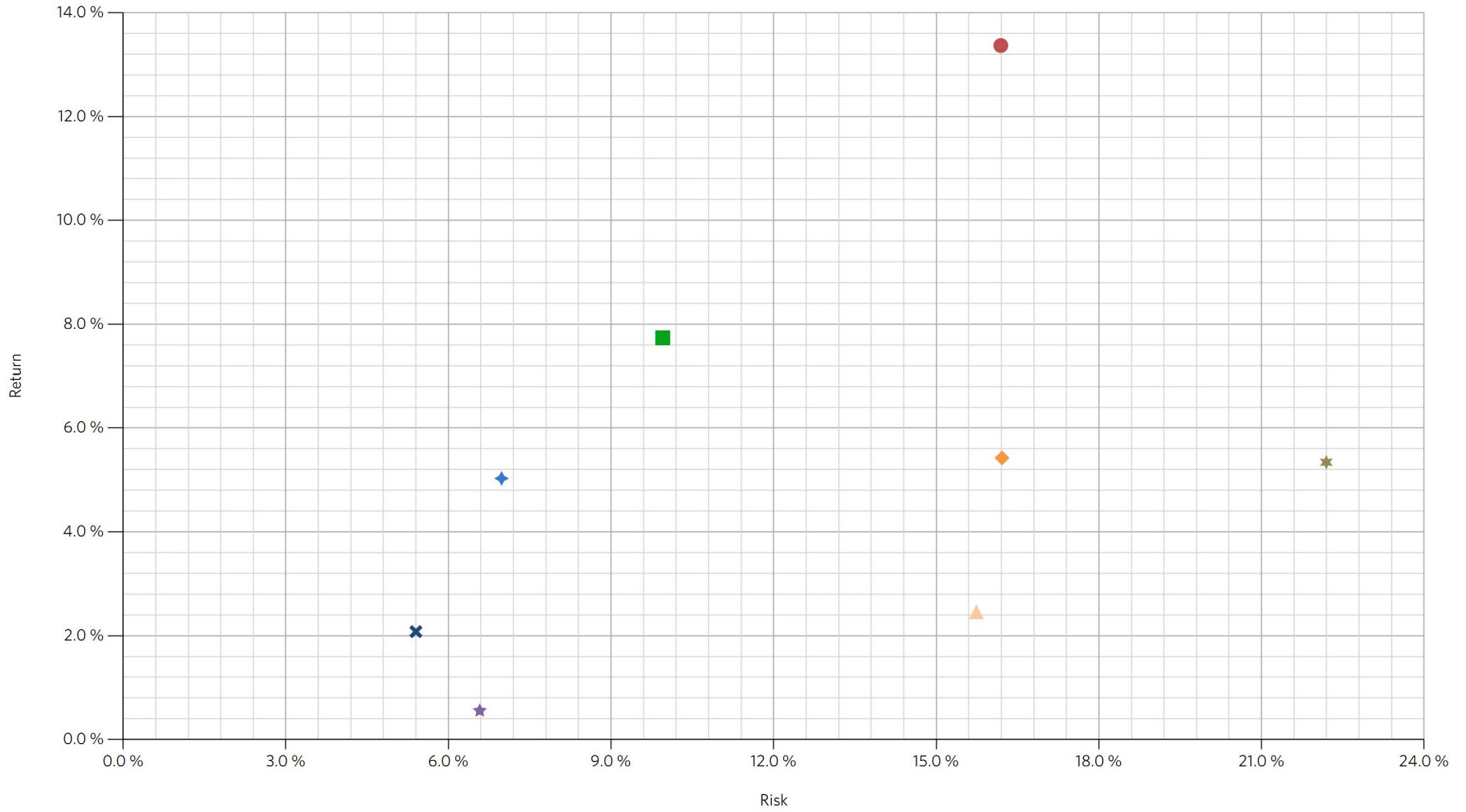


Cash & Equivalents 0.3%
  U.S. Fixed Income 35.7%
  U.S. Equity 47.3%
  International Fixed Income 5.0%
  International Equity 11.7%

### Summary Performance by Asset Class

	Yield	Risk	Ending Value	Since 1/29/2018	
				Return (MW)	Return (TW)
<b>Federal Mineral Leasing District</b>	<b>2.6%</b>	<b>10.0%</b>	<b>4,150,429</b>	<b>8.9%</b>	<b>7.7%<sup>1</sup></b>
■ Cash & Equivalents	—	0.8%	12,386	0.2%	0.5% <sup>1</sup>
■ U.S. Equity	1.1%	16.4%	1,964,899	15.9% <sup>2</sup>	13.2% <sup>1 2</sup>
■ International Equity	2.9%	15.6%	484,852	9.3% <sup>2</sup>	7.5% <sup>1 2</sup>
■ U.S. Fixed Income	4.3%	3.5%	1,481,597	3.9% <sup>2</sup>	3.5% <sup>1 2</sup>
■ International Fixed Income	4.4%	3.6%	206,695	2.4% <sup>2</sup>	2.0% <sup>1 2</sup>

<sup>1</sup> Annualized return, <sup>2</sup> Not held for the entire period



- Federal Mineral Leasing District
 ◆ FTSE GLOBAL DEVELOPED ALL CAP EX US
× Barclays Aggregate Bond Index
★ Barclays Aggregate Global Bond Index
- S&P 500 TOTAL RETURN INDEX
 ▲ FTSE GLOBAL EMERGING ALL CAP
◆ BLOOMBERG HIGH YIELD BOND INTERMEDT BB
★ GSCI Commodity Index

	Ticker/ CUSIP	Yield	Cost Basis	Ending Value	Year To Date		Since Inception		Allocation
					Net Gain	Return	Net Gain	Return	
<b>Federal Mineral Leasing District</b>		<b>2.6%</b>	<b>3,003,109</b>	<b>4,150,429</b>	<b>84,525</b>	<b>2.2%</b>	<b>1,587,702</b>	<b>7.7%<sup>1</sup></b>	<b>100.0%</b>
■ Cash & Equivalents		—	12,386	12,386	0	0.0%	203	0.5% <sup>1</sup>	0.3%
CASH	CASH	—	12,386	12,386	0	0.0%	0	0.0%	0.3%
■ U.S. Equity		1.1%	1,040,306	1,964,899	18,642	1.0%	1,202,373	13.2% <sup>1 2</sup>	47.3%
SCHWAB U.S. LARGE-CAP ETF	SCHX	1.1%	224,590	453,471	2,514	0.6%	251,362	19.9% <sup>1 2</sup>	10.9%
STATE STREET SPDR PORTFOLIO S&P 1500 COMPOSITE STOCK MARKET ETF	SPTM	1.1%	274,911	456,497	5,229	1.2%	198,693	15.8% <sup>1 2</sup>	11.0%
VANGUARD TOTAL STK MKT	VTI	1.1%	540,805	1,054,930	10,899	1.0%	752,318	12.9% <sup>1 2</sup>	25.4%
■ International Equity		2.9%	307,789	484,852	53,562	12.4%	261,008	7.5% <sup>1 2</sup>	11.7%
STATE STREET SPDR PORTFOLIO DEVELOPED WORLD EX-US ETF	SPDW	2.9%	39,273	63,834	6,989	12.3%	38,831	11.8% <sup>1 2</sup>	1.5%
VANGUARD FTSE DEVELOPED MARKETS ETF	VEA	2.9%	268,516	421,019	46,573	12.4%	201,666	8.2% <sup>1 2</sup>	10.1%
■ U.S. Fixed Income		4.3%	1,437,128	1,481,597	17,513	1.4%	229,181	3.5% <sup>1 2</sup>	35.7%
AMGEN INC 3.2% 11/02/2027	031162CQ1	3.2%	25,024	25,014	173	0.7%	5,116	3.1% <sup>1 2</sup>	0.6%
ISHARES 0-5 YEAR INVESTMENT GRADE CORPORATE BOND ETF	SLQD	4.2%	83,383	85,732	645	0.9%	12,000	2.5% <sup>1 2</sup>	2.1%
ISHARES CMBS ETF	CMBS	3.4%	39,838	41,608	695	1.9%	3,312	6.9% <sup>1 2</sup>	1.0%
ISHARES MBS ETF	MBB	4.1%	39,966	41,477	720	2.1%	3,477	6.4% <sup>1 2</sup>	1.0%

	Ticker/ CUSIP	Yield	Cost Basis	Ending Value	Year To Date		Since Inception		Allocation
					Net Gain	Return	Net Gain	Return	
SCHWAB INTERMEDIATE-TERM US TREASURY ETF	SCHR	3.8%	38,497	39,472	571	1.6%	2,248	6.9% <sup>2</sup>	1.0%
SCHWAB SHORT-TERM US TREASURY ETF	SCHO	4.0%	79,381	80,025	463	0.7%	8,516	4.4% <sup>1 2</sup>	1.9%
STATE STREET SPDR BLOOMBERG 1-3 MONTH T-BILL ETF	BIL	4.1%	170,229	170,138	954	0.6%	12,772	3.7% <sup>1 2</sup>	4.1%
STATE STREET SPDR BLOOMBERG SHORT TERM HIGH YIELD BOND ETF	SJNK	7.1%	55,559	53,581	89	0.3%	7,586	3.9% <sup>1 2</sup>	1.3%
VANGUARD INTERMEDIATE-TERM BOND	BIV	3.9%	392,327	410,403	6,234	1.8%	41,126	7.0% <sup>1 2</sup>	9.9%
VANGUARD INTERMEDIATE-TERM CORPORATE BOND ETF	VCIT	4.6%	488,934	508,998	6,571	1.5%	54,455	7.3% <sup>1 2</sup>	12.3%
VANGUARD LONG TERM CORP BOND FD ETF	VCLT	5.4%	16,784	17,772	336	2.3%	2,620	10.4% <sup>1 2</sup>	0.4%
VANGUARD SHORT TERM CORP BOND FD ETF	VCSH	4.3%	7,207	7,378	60	0.9%	8,130	3.2% <sup>1 2</sup>	0.2%
<b>International Fixed Income</b>		<b>4.4%</b>	<b>205,500</b>	<b>206,695</b>	<b>1,937</b>	<b>1.0%</b>	<b>32,389</b>	<b>2.0%<sup>1 2</sup></b>	<b>5.0%</b>
JPMORGAN ULTRA-SHORT INCOME ETF	JPST	4.4%	205,500	206,695	1,937	1.0%	34,004	3.1% <sup>1 2</sup>	5.0%

<sup>1</sup> Annualized return, <sup>2</sup> Not held for the entire period

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### About RoseCap

RoseCap Investment Advisors is a fee-only, independent, investment advisory firm that is registered with the SEC. We provide portfolio management, financial planning, and retirement plan services to both institutions and individuals & families. While investment returns can never be guaranteed, RoseCap does guarantee that we will work with honesty and integrity to provide unprecedented client service and to do what is best for the client.

### A Better Business Model

RoseCap chose to be an independent, fee-only, investment advisor because we believe this provides the best level of service for our clients. As an independent advisor, RoseCap is free from the influence of large institutions. Also, as a Registered Investment Advisor under the Investment Advisers Act of 1940 we are obligated to act as a fiduciary on behalf of our clients. Fiduciary duty is not only something that RoseCap accepts, but it is something we welcome. In addition to providing objective investment advice to our clients, we avoid selling commission products such as life insurance and annuities to clients. Taking the role of a trusted advisor rather than selling investment products is something that is very important to RoseCap and is hopefully important to our clients as well.

### Ethical and Professional Standards

RoseCap has adopted a set of ethics codes, standards, and guidelines that we believe are among the highest in the investment industry. These include the CFA Institute's Code of Ethics and Standards of Professional Conduct, the Asset Manager Code of Professional Conduct, and the Global Investment Performance Standards.