

LEADER CAPITAL
Short Term High Yield Fund

QUARTERLY FUND OVERVIEW

September 30, 2026

Leader Capital | Corp

OVERVIEW

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Investment Strategy

Leader Short Term High Yield Fund ★★★★



Investment Objective: The **Leader Short Term High Yield Bond Fund** focuses on maximizing total return potential through the ups and downs of bond market cycles, while maintaining a low overall duration.
Launched in 2005, the Fund gives investors exposure across multiple fixed income sectors, focusing on low duration and yield.

- **Opportunistic Approach:** The Fund's experienced managers look for strategic entry points across asset classes and single securities.
- **Higher Income Potential:** Access to a wider range of income opportunities means the fund may offer higher income potential than other short-term investments.

TOP-DOWN / BOTTOM-UP	
Macro Factors	Assess the broad economic and rate environment (Fed policy, growth, inflation, Treasury yields) to frame portfolio positioning.
Liquidity, Credit, & Duration	Evaluate liquidity, credit quality, and duration. Liquidity being the most important.
Technicals	Analyze technical signals across the macro picture and individual securities.

RESEARCH SOURCES	
MRB Partners	J.P. Morgan Research
BCA Research	Goldman Sachs Research
S&P Credit	Academy Securities
Morningstar Research	GLJ Research
FundFire	Bloomberg LP Research
CreditSights	Seaport Global
CMT News Research	Alpine Macro

Investment Team



John Lekas
CEO & Senior Portfolio Manager

John E. Lekas is the CEO and Senior Portfolio Manager of Leader Capital Corp. In 1986 Mr. Lekas began his career at A.G. Edwards & Sons. In 1989 he left to work for Paine Webber and later joined Smith Barney in 1991. After completing Smith Barney's prestigious Portfolio Management Program, Mr. Lekas founded Leader Capital Corp, a Registered Investment Advisor and Broker-Dealer. Mr. Lekas has over 30 years of investment experience and has managed fixed income securities on a discretionary basis for over 20 years. He has a Bachelor's Degree in Finance from the University of Oregon.



Slavik Kolesnik
Portfolio Manager

Slavik Kolesnik is a Portfolio Manager at Leader Capital Corp. He began his career in investment banking at J.P. Morgan Private Client in 2014 and joined Leader Capital in 2018. He is actively involved in portfolio management, investment strategy, and client engagement.

PORTFOLIO STATISTICS

RETURNS AS OF 9.30.26

Share Classes	YTD	1Y	3Y	5Y	10Y	Inception
I Share (LCCIX)	6.28%	9.60%	11.87%	6.11%	4.78%	4.50%
Inv Share (LCCMX)	6.00%	8.93%	12.16%	6.08%	4.50%	3.64%
Morningstar High Yield Bond Category	0.34%	1.59%	7.35%	3.25%	4.24%	7.18%
Bloomberg US Agg. Index	-2.91%	-1.84%	4.06%	-0.64%	1.14%	5.36%

Source: Morningstar Direct. Star rating Category: High Yield Category

PEER GROUP PERCENTILE

Overall Ranking as of 9/30/26
1Y - 1 Funds: 544
3Y - 1 Funds: 537
5Y - 1 Funds: 526

Overall Morningstar Rating™ as of 9/30/2026 in the High Yield Bond Category based on risk-adjusted total return among 544 funds (1-year), 537 funds (3-year), and 526 funds (5-year). Ratings are calculated by Morningstar, Inc.

ASSETS UNDER MANAGEMENT

$225.8M

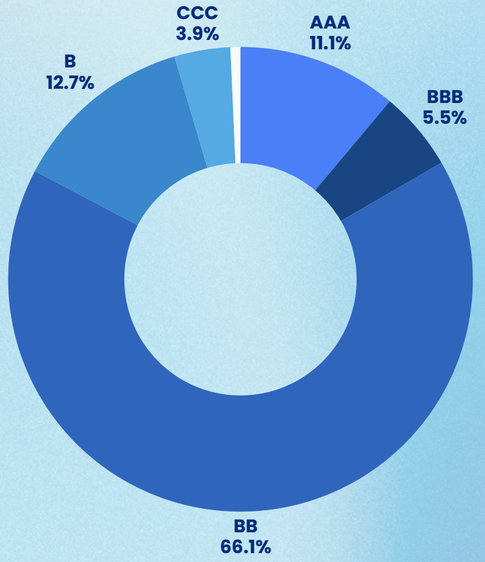
AS OF 9.30.26

DISTRIBUTION YIELD

10.06%

AS OF 9.30.26

Credit Quality



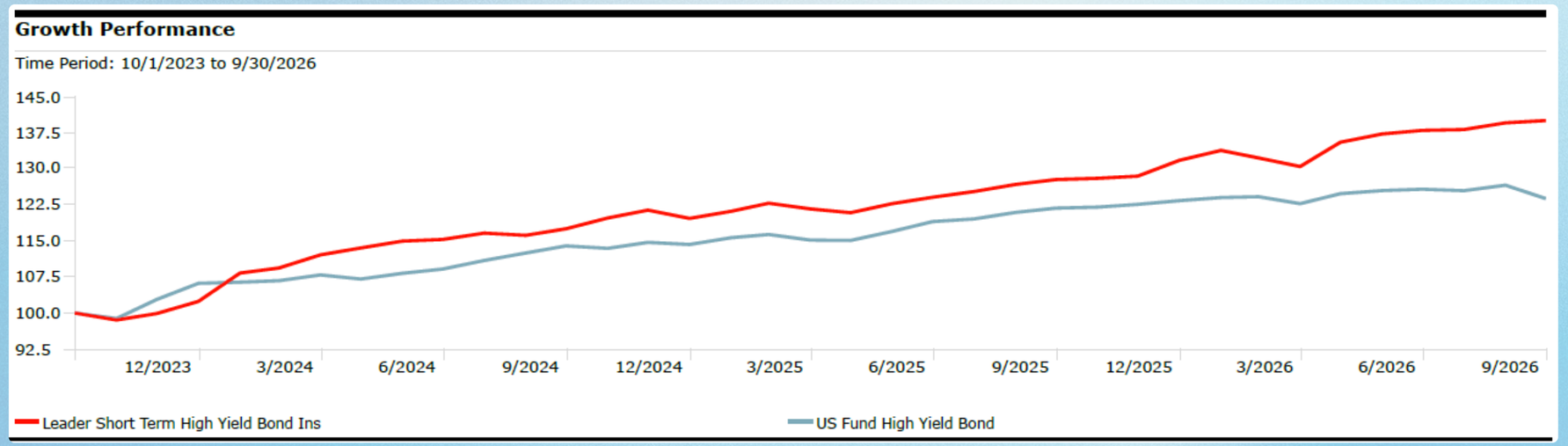
Credit quality ratings are based on the lowest rating assigned by S&P, Moody's, or Fitch, or on issuer-level ratings when a security-level rating is unavailable.



Data as of 09.30.26

FUND PERFORMANCE

Leader Short Term High Yield Fund (LCCIX) *compared to Morningstar™ High Yield Category*



Source: Morningstar
Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. Share prices and investment returns fluctuate and investor shares may be worth more or less than original cost upon redemption. To obtain performance as of the most recent month end, please call 1-800-269-8810.

TOP 10 HOLDINGS

Security Description	Weight %
FRGXX	11.35%
PEMEX 7.69 01/23/50	3.28%
MVEW 2019-2A ER	2.84%
OCT69 2024-3A E	2.79%
OZLM 2015-14A DR3	2.41%
FBC Float 11/06/28	2.35%
RAD 2023-20A DR	2.21%
BCC 2022-1A ER	2.21%
ALLEG 2024-2A E	2.09%
ABBSL 2021-3A ER	2.04%

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. Share prices and investment returns fluctuate and investor shares may be worth more or less than original cost upon redemption. To obtain performance as of the most recent month end, please call 1-800-269-8810.

FUND METRICS

Risk (3Yr)	LCCIX	Peers*
Return	11.87%	7.35%
Sharpe Ratio	1.38	0.66
Sortino Ratio	3.04	1.13
Beta	0.41	0.89
Information Ratio	0.74	-1.04

**US Fund High Yield Bond. Source: Morningstar*



DISCLOSURES

Important Risks: Bonds offer a relatively stable level of income, although bond prices will fluctuate providing the potential for principal gain or loss. Intermediate-term, higher quality bonds generally offer less risk than longer term bonds and a lower rate of return. Generally, a fund's fixed income securities will decrease in value if interest rates rise and vice versa.

Mortgage-backed investments involve risk of loss due to prepayments and, like any bond, due to default. Because the sensitivity of mortgage-related securities to changes in interest rates, a fund's performance may be more volatile than if it did not hold these securities.

Foreign Investments can be riskier than U.S. investments. Potential risks include currency risk that may result from unfavorable exchange rates, liquidity risk if decreased demand for a security makes it difficult to sell at a desired price, and risks that stem from substantially lower trading volume on foreign markets. These risks are generally greater for investments in emerging markets, which are also subject to greater price volatility, and custodial and regulatory risks..

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Current Yield is the weighted average of the annual rate of return based on price. It is calculated by the coupon divided by the price. Average Yield-to-Maturity is the weighted average of the percentage rate of return if the security is held to maturity.

The Bloomberg US Aggregate Bond Index measures the performance of investment grade, fixed-rate taxable bond market and includes government and corporate bonds, agency mortgage-backed, asset-backed and commercial mortgage-backed securities (agency and non-agency). Unlike a mutual fund, an index does not reflect any trading costs or management fees. Investors cannot directly invest in an index.

This material must be preceded or accompanied by a prospectus. An investor should consider the Fund's objectives, risks, charges and expenses carefully before investing or sending money. This and other important information can be found in the Fund's prospectus. For more information please call 800-269-8810. Please read the prospectus carefully before investing.

Leader Capital Corp. serves as adviser to Leader High Quality Income Fund, distributed by Matrix 360 Distributors, LLC.

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