THRIVE PORTFOLIOS, INC.

Thrive XP Growth Tax-Advantaged Composite

GIPS Report

For the period from January 1, 2023 through September 30, 2026

					Annualized Standard Deviation		Annual Performance Return		
Year End / YTD	Total Firm Assets	Composite Assets	Number of Portfolios	Internal Dispersion	Benchmark (3-Years)	Composite (3-Years)	Benchmark	Composite Gross of Fees	Composite Net of Fees
2026	$3.72M	$1.26M	20	7.68%	N/A	N/A	12.75%	19.46%	18.57%
2025	$3.17M	$1.12M	21	6.34%	11.96%	21.88%	17.88%	28.98%	27.69%
2024	$1.79M	$672k	17	8.53%	N/A	N/A	25.05%	29.24%	27.94%
2023	$801k	$297k	8	4.55%	N/A	N/A	26.27%	71.53%	69.82%

1. Thrive Portfolios, Inc. (Thrive Portfolios) claims compliance with the Global Investment Performance Standards (GIPS). Thrive Portfolios undergoes annual independent verification; the firm has been verified for the periods January 1, 2023, through December 31, 2025. The verification reports are available upon request. Performance results for the period January 1, 2026, through March 31, 2026, have not been independently verified. 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.

2. Thrive Portfolios is incorporated, headquartered and registered as an investment adviser with the State of California. Thrive Portfolios offers investment strategies seeking long-term capital appreciation. Thrive Portfolios quantitatively grounds its investment process with fundamental analysis and independent thinking.

3. Thrive XP Growth Tax-Advantaged SMA Composite, includes all discretionary fee-paying portfolios that are invested in the Thrive XP Growth Strategy (Strategy) for tax-advantaged accounts. Thrive XP Growth Strategy is an actively managed large-cap equity investing strategy. Tax-Advantaged accounts are managed with less tax-sensitivity. Portfolios with specific client mandates aligning with a tax-advantaged objective are also included in this Composite. This Thrive XP Growth Strategy seeks long-term capital appreciation. This Strategy seeks to generate attractive absolute and risk-adjusted returns relative to a passive investment in the benchmark S&P 500 Total Return index. This Strategy invests primarily in equity securities of domestic and international companies. This Strategy is permitted to invest in companies of any size, but typically will not invest in companies with a market capitalization below $10 billion. This Strategy will invest in foreign securities directly, or by purchasing American Depository Receipts (ADRs) that trade on exchanges in the United States. The Thrive XP Growth Tax-Advantaged Composite differs from its benchmark, the S&P 500 Total Return Index, because: (i) the Composite has fewer holdings than the benchmark, (ii) the Composite will at times invest a portion of its assets outside the United States, and (iii) the Composite is not passively tracking an index. The Strategy does not use leverage, derivatives, or short positions. The Strategy will at times include the holding of cash equivalents for defensive purposes. To be included in a composite, an account must maintain a minimum asset threshold of $3,000.

4. A list of composite descriptions, policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The composite's creation and performance inception date is January 1, 2023. The portfolio manager since inception is Brad Gilbert.

5. The 3-year annualized ex-post standard deviation measures the variability of the Composite's gross returns and the benchmark over the preceding 36-month period. The 3-year annualized standard deviation is not presented for periods before 36 months of data is available.

6. Portfolio returns are calculated monthly using the Modified Dietz method, which approximates a time-weighted rate of return. Composite returns are calculated by asset-weighting the individual portfolio returns based on beginning-of-period values. Performance results are reported in U.S. Dollars (USD). Gross returns are presented net of actual transaction expenses. Actual Net returns are calculated after the deduction of actual trading expenses and actual management fees. Global Net Returns (1%) are calculated using a model management fee of 1.00% applied quarterly in arrears, which represents the highest applicable fee for prospective clients. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. The standard fee schedule currently in effect is 1.00% annually regardless of account size. All returns reflect the reinvestment of dividends, interest, and other earnings. Returns are calculated net of all non-reclaimable foreign withholding taxes on dividends, interest, and capital gains. Benchmark returns are net of withholding taxes. A complete description of Thrive Portfolios' advisory fees is available in Part 2A of the firm's Form ADV.

7. The dispersion of annual returns is measured by the asset-weighted standard deviation of gross portfolio returns represented within the composite for the full year. If the composite contains fewer than six accounts for the full year, dispersion is reported as 'N/A (<6)'.

8. The S&P 500 Total Return Index is a market-capitalization-weighted index of the 500 largest publicly traded companies in the United States. It is considered a premier gauge of large-cap U.S. equities and reflects approximately 80% of the total U.S. stock market. All S&P 500 Total Return Index net returns reflect the reinvestment of income and other earnings, including dividends. Indices are unmanaged, do not incur management fees, costs, or expenses, and cannot be invested in directly. The volatility of the benchmark may be materially different from the composite.

9. To receive additional information regarding Thrive Portfolios, including a GIPS Composite Report for the Strategy presented in this advertisement, contact Brad Gilbert at +1 858 208 0405 or write: a. Thrive Portfolios, 1650 Garnet Ave. #1137, San Diego, CA, 92109 or hello@thriveportfolios.com. This report is for informational purposes only and should not be construed as a recommendation to buy or sell any specific security. An offer to provide investment advisory services can only be made after delivery of Thrive Portfolios' Form ADV Part 2A and an executed investment advisory agreement.

Past performance is not indicative of future results. Investing involves risk, including the potential loss of principal.

THRIVE PORTFOLIOS, INC.

Thrive XP Growth Taxable Composite

GIPS Report

For the period from January 1, 2023 through September 30, 2026

					Annualized Standard Deviation		Annual Performance Return		
Year End / YTD	Total Firm Assets	Composite Assets	Number of Portfolios	Internal Dispersion	Benchmark (3-Years)	Composite (3-Years)	Benchmark	Composite Gross of Fees	Composite Net of Fees
2026	$3.72M	$1.58M	9	4.55%	N/A	N/A	12.75%	16.66%	15.80%
2025	$3.17M	$1.25M	8	2.88%	11.96%	20.04%	17.88%	26.84%	25.58%
2024	$1.79M	$983k	8	N/A (<6)	N/A	N/A	25.05%	24.44%	23.19%
2023	$801k	$465k	4	N/A (<6)	N/A	N/A	26.27%	50.71%	49.20%

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2. Thrive Portfolios is incorporated, headquartered and registered as an investment adviser with the State of California. Thrive Portfolios offers investment strategies seeking long-term capital appreciation. Thrive Portfolios quantitatively grounds its investment process with fundamental analysis and independent thinking.

3. Thrive XP Growth Taxable SMA Composite, includes all discretionary fee-paying portfolios that are invested in the Thrive XP Growth Strategy (Strategy) for taxable accounts. Thrive XP Growth Strategy is an actively managed large-cap equity investing strategy. Taxable accounts are managed with more tax-sensitivity. Portfolios with specific client mandates aligning with an objective are also included in this Composite. This Thrive XP Growth Strategy seeks long-term capital appreciation. This Strategy seeks to generate attractive absolute and risk-adjusted returns relative to a passive investment in the benchmark S&P 500 Total Return index. This Strategy invests primarily in equity securities of domestic and international companies. This Strategy is permitted to invest in companies of any size, but typically will not invest in companies with a market capitalization below $10 billion. This Strategy will invest in foreign securities directly, or by purchasing American Depository Receipts (ADRs) that trade on exchanges in the United States. The Thrive XP Growth Taxable Composite differs from its benchmark, the S&P 500 Total Return Index, because: (i) the Composite has fewer holdings than the benchmark, (ii) the Composite will at times invest a portion of its assets outside the United States, and (iii) the Composite is not passively tracking an index. The Strategy does not use leverage, derivatives, or short positions. The Strategy will at times include the holding of cash equivalents for defensive purposes. To be included in a composite, an account must maintain a minimum asset threshold of $3,000.

4. A list of composite descriptions, policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The composite's creation and performance inception date is January 1, 2023. The portfolio manager since inception is Brad Gilbert.

5. The 3-year annualized ex-post standard deviation measures the variability of the Composite's gross returns and the benchmark over the preceding 36-month period. The 3-year annualized standard deviation is not presented for periods before 36 months of data is available.

6. Portfolio returns are calculated monthly using the Modified Dietz method, which approximates a time-weighted rate of return. Composite returns are calculated by asset-weighting the individual portfolio returns based on beginning-of-period values. Performance results are reported in U.S. Dollars (USD). Gross returns are presented net of actual transaction expenses. Actual Net returns are calculated after the deduction of actual trading expenses and actual management fees. Global Net Returns (1%) are calculated using a model management fee of 1.00% applied quarterly in arrears, which represents the highest applicable fee for prospective clients. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. The standard fee schedule currently in effect is 1.00% annually regardless of account size. All returns reflect the reinvestment of dividends, interest, and other earnings. Returns are calculated net of all non-reclaimable foreign withholding taxes on dividends, interest, and capital gains. Benchmark returns are net of withholding taxes. A complete description of Thrive Portfolios' advisory fees is available in Part 2A of the firm's Form ADV.

7. The dispersion of annual returns is measured by the asset-weighted standard deviation of gross portfolio returns represented within the composite for the full year. If the composite contains fewer than six accounts for the full year, dispersion is reported as 'N/A (<6)'.

8. The S&P 500 Total Return Index is a market-capitalization-weighted index of the 500 largest publicly traded companies in the United States. It is considered a premier gauge of large-cap U.S. equities and reflects approximately 80% of the total U.S. stock market. All S&P 500 Total Return Index net returns reflect the reinvestment of income and other earnings, including dividends. Indices are unmanaged, do not incur management fees, costs, or expenses, and cannot be invested in directly. The volatility of the benchmark may be materially different from the composite.

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THRIVE PORTFOLIOS, INC.

Thrive XP Growth ETF-based SMA Composite

GIPS Report

For the period from January 1, 2023 through September 30, 2026

					Annualized Standard Deviation		Annual Performance Return		
Year End / YTD	Total Firm Assets	Composite Assets	Number of Portfolios	Internal Dispersion	Benchmark (3-Years)	Composite (3-Years)	Benchmark	Composite Gross of Fees	Composite Net of Fees
2026	$3.72M	$227k	1	N/A (<6)	N/A	N/A	12.75%	25.33%	24.39%
2025	$3.17M	$160k	1	N/A (<6)	11.96%	17.43%	17.88%	32.57%	31.25%
2024	$1.79M	$120k	1	N/A (<6)	N/A	N/A	25.05%	8.85%	7.66%
2023	$801k	$36k	1	N/A (<6)	N/A	N/A	26.27%	45.36%	43.91%

1. Thrive Portfolios, Inc. (Thrive Portfolios) claims compliance with the Global Investment Performance Standards (GIPS). Thrive Portfolios undergoes annual independent verification; the firm has been verified for the periods January 1, 2023, through December 31, 2025. The verification reports are available upon request. Performance results for the period January 1, 2026, through March 31, 2026, have not been independently verified. 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.

2. Thrive Portfolios is incorporated, headquartered and registered as an investment adviser with the State of California. Thrive Portfolios offers investment strategies seeking long-term capital appreciation. Thrive Portfolios quantitatively grounds its investment process with fundamental analysis and independent thinking.

3. Thrive XP Growth ETF-based SMA Composite, includes all discretionary fee-paying portfolios that are invested in the Thrive XP Growth Strategy (Strategy) based on exchange-traded funds (ETFs). Thrive XP Growth Strategy is an actively managed large-cap equity investing strategy. Thrive XP Growth ETF-based SMA Composite accounts are managed with less tax sensitivity. Portfolios with specific client mandates aligning with an advantage to investing in ETFs are also included in this Composite. This Thrive XP Growth Strategy seeks long-term capital appreciation. This Strategy seeks to generate attractive absolute and risk-adjusted returns relative to a passive investment in the benchmark S&P 500 Total Return index. This Strategy invests primarily in exchange-traded funds (ETFs) that concurrently replicates the Thrive XP Growth Strategy. This Strategy is permitted to invest in companies of any size, but typically will not invest in companies with a market capitalization below $10 billion. This Strategy will invest in foreign securities directly, or by purchasing American Depository Receipts (ADRs) that trade on exchanges in the United States. The Thrive XP Growth ETF-based SMA Composite differs from its benchmark, the S&P 500 Total Return Index, because: (i) the Composite has fewer holdings than the benchmark, (ii) the Composite will at times invest a portion of its assets outside the United States, and (iii) the Composite is not passively tracking an index. The Strategy does not use leverage, derivatives, or short positions. The Strategy will at times include the holding of cash equivalents for defensive purposes. To be included in a composite, an account must maintain a minimum asset threshold of $3,000.

4. A list of composite descriptions, policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The composite's creation and performance inception date is January 1, 2023. The portfolio manager since inception is Brad Gilbert.

5. The 3-year annualized ex-post standard deviation measures the variability of the Composite's gross returns and the benchmark over the preceding 36-month period. The 3-year annualized standard deviation is not presented for periods before 36 months of data is available.

6. Portfolio returns are calculated monthly using the Modified Dietz method, which approximates a time-weighted rate of return. Composite returns are calculated by asset-weighting the individual portfolio returns based on beginning-of-period values. Performance results are reported in U.S. Dollars (USD). Gross returns are presented net of actual transaction expenses. Actual Net returns are calculated after the deduction of actual trading expenses and actual management fees. Global Net Returns (1%) are calculated using a model management fee of 1.00% applied quarterly in arrears, which represents the highest applicable fee for prospective clients. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. The standard fee schedule currently in effect is 1.00% annually regardless of account size. All returns reflect the reinvestment of dividends, interest, and other earnings. Returns are calculated net of all non-reclaimable foreign withholding taxes on dividends, interest, and capital gains. Benchmark returns are net of withholding taxes. A complete description of Thrive Portfolios' advisory fees

is available in Part 2A of the firm's Form ADV.

7. The dispersion of annual returns is measured by the asset-weighted standard deviation of gross portfolio returns represented within the composite for the full year. If the composite contains fewer than six accounts for the full year, dispersion is reported as 'N/A (<6)'.

8. The S&P 500 Total Return Index is a market-capitalization-weighted index of the 500 largest publicly traded companies in the United States. It is considered a premier gauge of large-cap U.S. equities and reflects approximately 80% of the total U.S. stock market. All S&P 500 Total Return Index net returns reflect the reinvestment of income and other earnings, including dividends. Indices are unmanaged, do not incur management fees, costs, or expenses, and cannot be invested in directly. The volatility of the benchmark may be materially different from the composite.

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THRIVE PORTFOLIOS, INC.

Thrive Portfolios Money Market Composite

GIPS Report

For the period from January 1, 2025 through September 30, 2026

Year End / YTD	Total Firm Assets	Composite Assets	Number of Portfolios	Internal Dispersion	Annualized Standard Deviation		Annual Performance Return		
					Benchmark (3-Years)	Composite (3-Years)	Benchmark	Composite Gross of Fees	Composite Net of Fees
2026	$3.72M	$12k	1	N/A (<6)	N/A	N/A	4.20%	2.41%	1.65%
2025	$3.17M	$13k	1	N/A (<6)	N/A	N/A	4.14%	4.03%	2.99%

1. Thrive Portfolios, Inc. (Thrive Portfolios) claims compliance with the Global Investment Performance Standards (GIPS). Thrive Portfolios undergoes annual independent verification; the firm has been verified for the periods January 1, 2023, through December 31, 2025. The verification reports are available upon request. Performance results for the period January 1, 2026, through March 31, 2026, have not been independently verified. 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.

2. Thrive Portfolios is incorporated, headquartered and registered as an investment adviser with the State of California. Thrive Portfolios offers investment strategies seeking long-term capital appreciation. Thrive Portfolios quantitatively grounds its investment process with fundamental analysis and independent thinking.

3. Thrive Portfolios Money Market SMA Composite, includes all discretionary fee-paying portfolios that are invested in the Thrive Portfolios Money Market SMA Composite. Accounts included in the Thrive Portfolios Money Market SMA Composite seek income for cash holdings(s) and are managed with more tax-sensitivity. Portfolios with specific client mandates seeking yield with an aversion to equity market risk are also included in this Composite. This Thrive Portfolios Money Market SMA Composite seeks a yield (interest rate) higher than a cash-equivalent investment in the benchmark 3-Month U.S. Treasury Bill. This Thrive Portfolios Money Market SMA Composite invests primarily in money market mutual funds. The Benchmark is the 3-Month U.S. Treasury Bill as measured by the Market Yield on U.S. Treasury Securities at 3-Month Constant Maturity, Quoted on an Investment Basis (DGS3MO) on the fred.stlouisfed.org website. The Thrive Portfolios Money Market SMA Composite differs from its benchmark, the 3-Month U.S. Treasury Bill, because: (i) the benchmark is unmanaged and reinvests all income, (ii) the benchmark does not reflect the transactional costs or specific investment constraints of separately managed accounts, (iii) the benchmark represents the cash-equivalent market interest rate, (iv) the Composite is not passively tracking an index or interest rate. The Thrive Portfolios Money Market SMA Composite does not use leverage or short positions. The Thrive Portfolios Money Market SMA Composite will at times include the holding of cash equivalents for defensive purposes. To be included in a composite, an account must maintain a minimum asset threshold of $3,000.

4. A list of composite descriptions, policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The composite's creation and performance inception date is January 1, 2025. The portfolio manager since inception is Brad Gilbert.

5. The 3-year annualized ex-post standard deviation measures the variability of the Composite's gross returns and the benchmark over the preceding 36-month period. The 3-year annualized standard deviation is not presented for periods before 36 months of data is available.

6. Portfolio returns are calculated monthly using the Modified Dietz method, which approximates a time-weighted rate of return. Composite returns are calculated by asset-weighting the individual portfolio returns based on beginning-of-period values. Performance results are reported in U.S. Dollars (USD). Gross returns are presented net of actual transaction expenses. Actual Net returns are calculated after the deduction of actual trading expenses and actual management fees. Global Net Returns (1%) are calculated using a model management fee of 1.00% applied quarterly in arrears, which represents the highest applicable fee for prospective clients. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. The standard fee schedule currently in effect is 1.00% annually regardless of account size. All returns reflect the reinvestment of dividends, interest, and other earnings. Returns are calculated net of all non-reclaimable foreign withholding taxes on dividends, interest, and capital gains. Benchmark returns are net of withholding taxes. A complete description of Thrive Portfolios' advisory fees is available in Part 2A of the firm's Form ADV.

7. The dispersion of annual returns is measured by the asset-weighted standard deviation of gross portfolio returns represented within the composite for the full year. If the composite contains fewer than six accounts for the full year, dispersion is reported as 'N/A (<6)'.

8. The 3-Month U.S. Treasury Bill is a relatively safe investment that generates modest income. It is considered a premier gauge for determining the risk free rate of an investment. All 3-Month U.S. Treasury Bill net returns reflect the reinvestment of income and other earnings, including dividends. Indices are unmanaged, do not incur management fees, costs, or expenses, and cannot be invested in directly. The volatility of the benchmark may be materially different from the composite.

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Alpha VERIFICATION

Alpha Performance Verification Services

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Independent Verifier's Report on GIPS® Compliance

Thrive Portfolios, Inc.

We have verified whether Thrive Portfolios, Inc. (the "Firm") has, for the periods from January 1, 2023 through December 31, 2025, established policies and procedures for complying with the Global Investment Performance Standards (GIPS®) related to composite and pooled fund maintenance and the calculation, presentation, and distribution of performance that are designed in compliance with the GIPS standards, as well as whether these policies and procedures have been implemented on a firm-wide basis. 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.

Management's Responsibility

The Firm's management is responsible for its claim of compliance with the GIPS standards and the design and implementation of its policies and procedures. Our responsibilities are to be independent from the Firm and to express an opinion based on our verification. We conducted this verification in accordance with the required verification procedures of the GIPS standards, which includes testing performed on a sample basis. We also conducted such other procedures as we considered necessary in the circumstances.

Opinion

In our opinion, for the periods from January 1, 2023 through December 31, 2025, the Firm's policies and procedures for complying with the GIPS standards related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been, in all material respects:

- Designed in compliance with the GIPS standards, and
- Implemented on a firm-wide basis.

This report does not relate to or provide assurance on any specific performance report of the Firm or on the operating effectiveness of the Firm's controls or policies and procedures for complying with the GIPS standards.



Alpha Performance Verification Services
Michael W. Hultzapple, CPA, CFA, CIPM
April 9, 2026