

# Active / Passive Defensive 30% Equity Allocation Portfolio

## Investment Strategy

Tru's Active / Passive portfolios are long term oriented, diversified, multi-asset portfolios that invest in active funds, passive funds, mutual funds, and ETF's. The Defensive portfolio invests in both stock and bond funds, with a large bias toward bond funds. The portfolio provides current income and seeks to mitigate significant capital loss, while its equity holdings are designed to help guard against inflation. Investors in this portfolio are often in retirement and expect their portfolios to last at least 2 to 4 more years.

## Asset Allocation

Portfolio Date: 3/31/2024

|                             |      |
|-----------------------------|------|
| Asset Alloc US Equity %     | 21.8 |
| Asset Alloc Non-US Equity % | 8.0  |
| Asset Alloc US Bond %       | 59.2 |
| Asset Alloc Non-US Bond %   | 6.6  |
| Asset Alloc Cash %          | 2.3  |
| Asset Alloc Other %         | 2.1  |

## Portfolio Statistics

|                                 |       |
|---------------------------------|-------|
| Annual Report Net Expense Ratio | 0.26  |
| P/E Ratio (TTM)                 | 20.22 |
| P/B Ratio (TTM)                 | 2.71  |
| P/S Ratio (TTM)                 | 1.84  |
| P/C Ratio (TTM)                 | 12.80 |
| 12 Mo Yield                     | 3.24  |

## Fixed Income Statistics

|                             |      |
|-----------------------------|------|
| Average Eff Duration Survey | 5.68 |
| Average Eff Maturity Survey | 8.49 |
| Average Credit Quality      | BBB  |
| Average Coupon              | 4.00 |
| Average Price               | —    |

## Morningstar Style Box

Portfolio Date: 3/31/2024

### Morningstar Equity Style Box™

|       | Value | Blend | Growth |
|-------|-------|-------|--------|
| Large |       |       |        |
| Mid   |       |       |        |
| Small |       |       |        |

### Market Cap

|                    | %    |
|--------------------|------|
| Market Cap Giant % | 35.3 |
| Market Cap Large % | 33.9 |
| Market Cap Mid %   | 26.0 |
| Market Cap Small % | 3.7  |
| Market Cap Micro % | 1.2  |

## Equity Sectors

Portfolio Date: 3/31/2024

|   |      |
|---|------|
| Equity Econ Sector Basic Materials %        | 4.1  |
| Equity Econ Sector Consumer Cyclical %      | 11.6 |
| Equity Econ Sector Financial Services %     | 15.2 |
| Equity Econ Sector Real Estate %            | 2.7  |
| Equity Econ Sector Consumer Defensive %     | 5.7  |
| Equity Econ Sector Healthcare %             | 11.5 |
| Equity Econ Sector Utilities %              | 2.1  |
| Equity Econ Sector Communication Services % | 7.4  |
| Equity Econ Sector Energy %                 | 3.1  |
| Equity Econ Sector Industrials %            | 12.5 |
| Equity Econ Sector Technology %             | 24.0 |

## Top Holdings

Portfolio Date: 3/31/2024

|   | Ticker | # of Holdings | Global Category           | 12 Mo Yield | Portfolio Weighting % |
|---|--------|---------------|---------------------------|-------------|-----------------------|
| BlackRock Total Return Instl            | MAHGX  | 4,128         | US Fixed Income           | 4.3         | 27.0                  |
| Vanguard Total Bond Market ETF          | BND    | 17,816        | US Fixed Income           | 3.2         | 24.0                  |
| Vanguard Total Stock Market ETF         | VTI    | 3,732         | US Equity Large Cap Blend | 1.4         | 15.0                  |
| VanEck Fallen Angel HiYld Bd ETF        | ANGL   | 138           | US Fixed Income           | 5.4         | 12.0                  |
| Vanguard Short-Term Bond ETF            | BSV    | 2,696         | US Fixed Income           | 2.7         | 5.0                   |
| Oakmark International Investor          | OAKIX  | 80            | Global Equity Large Cap   | 1.8         | 4.0                   |
| Parnassus Core Equity Investor          | PRBLX  | 42            | US Equity Large Cap Blend | 0.5         | 4.0                   |
| SPDR® Portfolio Developed Wld ex-US ETF | SPDW   | 2,471         | Global Equity Large Cap   | 2.6         | 4.0                   |
| Vanguard Mid-Cap ETF                    | VO     | 331           | US Equity Mid Cap         | 1.5         | 3.0                   |
| ICE BofA US 3M Trsy Bill TR USD         | —      | —             | —                         | —           | 2.0                   |

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