Active / Passive
Diversified Income Portfolio

tru
Investment
Management

Investment Strategy

Tru's Diversified Income portfolio is a long term oriented, diversified, multi-asset portfolio that invests in a combination of active and passive Exchange Traded Funds (ETF's) and Mutual Funds. The portfolio seeks to provide a yield that is 1 to 3 percent higher than a traditional diversified portfolio. The portfolio strategically manages risk while achieving higher yield by opportunistically including measured allocations to real estate, financials, preferreds, convertibles, credit related bonds, long term bonds, non-investment grade bonds, and dividend focused equities. The portfolio targets an overall 50% stock and 50% bond exposure with slight allocations to alternatives.

Asset Allocation

Portfolio Date: 3/31/2024

Asset Alloc US Equity %	38.9
Asset Alloc Non-US Equity %	16.0
Asset Alloc US Bond %	33.6
Asset Alloc Non-US Bond %	8.5
Asset Alloc Cash %	0.8
Asset Alloc Other %	2.0

Portfolio Statistics

Annual Report Net Expense Ratio	0.25
P/E Ratio (TTM)	12.88
P/B Ratio (TTM)	1.53
P/S Ratio (TTM)	1.30
P/C Ratio (TTM)	6.85
12 Mo Yield	4.93

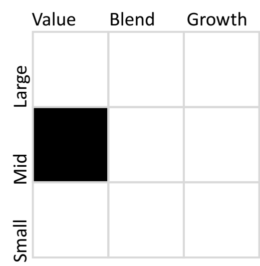
Fixed Income Statistics

Average Eff Duration Survey	3.91
Average Eff Maturity Survey	6.20
Average Credit Quality	BB
Average Coupon	4.79
Average Price	—

Morningstar Style Box

Portfolio Date: 3/31/2024

Morningstar Equity Style Box™



Market Cap	**%**
Market Cap Giant %	23.5
Market Cap Large %	21.4
Market Cap Mid %	28.0
Market Cap Small %	15.6
Market Cap Micro %	11.5

Equity Sectors

Portfolio Date: 3/31/2024

Equity Econ Sector Basic Materials %	4.0
Equity Econ Sector Consumer Cyclical %	7.2
Equity Econ Sector Financial Services %	10.9
Equity Econ Sector Real Estate %	19.4
Equity Econ Sector Consumer Defensive %	3.9
Equity Econ Sector Healthcare %	6.6
Equity Econ Sector Utilities %	2.8
Equity Econ Sector Communication Services %	4.7
Equity Econ Sector Energy %	18.5
Equity Econ Sector Industrials %	8.6
Equity Econ Sector Technology %	13.3

Top Holdings

Portfolio Date: 3/31/2024

	Ticker	# of Holdings	Global Category	12 Mo Yield	Portfolio Weighting %
Vanguard Total Stock Market ETF	VTI	3,732	US Equity Large Cap Blend	1.4	18.0
Vanguard Total Bond Market ETF	BND	17,816	US Fixed Income	3.2	17.0
Global X SuperDividend™ ETF	SDIV	116	Global Equity Mid/Small Cap	11.8	8.0
Alerian MLP ETF	AMLP	16	Energy Sector Equity	7.3	7.0
iShares Broad USD High Yield Corp Bd ETF	USHY	1,886	US Fixed Income	6.6	7.0
iShares Mortgage Real Estate Capped ETF	REM	36	Real Estate Sector Equity	9.5	7.0
Vanguard Short-Term Bond ETF	BSV	2,696	US Fixed Income	2.7	7.0
Invesco Senior Loan ETF	BKLN	176	US Fixed Income	8.8	5.0
SPDR® Portfolio Developed Wld ex-US ETF	SPDW	2,471	Global Equity Large Cap	2.6	4.0
VanEck EM High Yield Bond ETF	HYEM	513	Emerging Markets Fixed Income	6.1	4.0
Vanguard Mid-Cap ETF	VO	331	US Equity Mid Cap	1.5	4.0
WisdomTree International LargeCp Div ETF	DOL	275	Global Equity Large Cap	3.6	4.0

Source: Morningstar Direct