

# SMA Portfolio - International Equity Multi-Manager Strategy

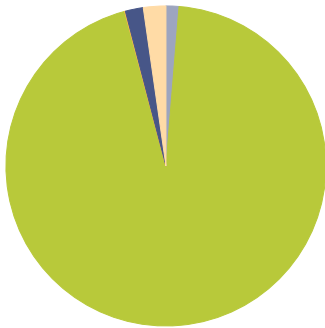
## Investment Strategy

Tru's International Equity Multi-Manager portfolio invests in a combination of active and passive non-US equity Exchange Traded Funds (ETF's) and Mutual Funds. Combining a few focused, uncorrelated, best-in-breed active strategies with inexpensive, very broad market beta across dozens of countries and currencies, provides the best combination of the goals investors seek – diversification, at low cost, with the opportunity to add alpha. This multi-manager portfolio covers both developed and emerging markets regions.

## Asset Allocation

Portfolio Date: 3/31/2024

	%
US Equity	1.3
Non-US Equity	94.5
US Bond	0.0
Non-US Bond	0.1
Cash	1.8
Other	2.3
<b>Total</b>	<b>100.0</b>



## Portfolio Statistics

Annual Report Net Expense Ratio	0.75
P/E Ratio (TTM)	15.12
P/B Ratio (TTM)	1.76
P/S Ratio (TTM)	1.28
P/C Ratio (TTM)	9.09
12 Mo Yield	1.83

## Fixed Income Statistics

Average Eff Duration Survey	—
Average Eff Maturity Survey	—
Average Credit Quality	—
Average Coupon	—
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 %	40.4
Market Cap Large %	35.2
Market Cap Mid %	21.0
Market Cap Small %	3.1
Market Cap Micro %	0.3

## Equity Sectors

Portfolio Date: 3/31/2024

Equity Econ Sector Basic Materials %	8.3
Equity Econ Sector Consumer Cyclical %	13.2
Equity Econ Sector Financial Services %	17.2
Equity Econ Sector Real Estate %	1.8
Equity Econ Sector Consumer Defensive %	7.5
Equity Econ Sector Healthcare %	9.4
Equity Econ Sector Utilities %	1.2
Equity Econ Sector Communication Services %	7.2
Equity Econ Sector Energy %	3.8
Equity Econ Sector Industrials %	15.3
Equity Econ Sector Technology %	15.3

## Top Holdings

Portfolio Date: 3/31/2024

	Ticker	# of Holdings	Global Category	12 Mo Yield	Portfolio Weighting %
Oakmark International Investor	OAKIX	80	Global Equity Large Cap	1.8	22.0
SPDR® Portfolio Developed Wld ex-US ETF	SPDW	2,471	Global Equity Large Cap	2.6	20.0
MFS International Growth A	MGRAX	95	Global Equity Large Cap	1.1	14.0
Columbia Acorn International A	LAIA	78	Global Equity Mid/Small Cap	0.0	12.0
Invesco Developing Markets A	ODMAX	100	Global Emerging Markets Equity	0.5	12.0
SPDR® Portfolio Emerging Markets ETF	SPEM	3,502	Global Emerging Markets Equity	2.7	10.0
Schwab Fundamental Emerg Mkts Lg Co ETF	FNDE	394	Global Emerging Markets Equity	4.6	8.0
ICE BofA US 3M Trsy Bill TR USD	—	—	—	—	2.0

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