

Active / Passive Diversified Income Portfolio

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™

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

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 | AMPLP | 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 |

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