

SMA Portfolio

Focused High Income Multi-ETF Strategy

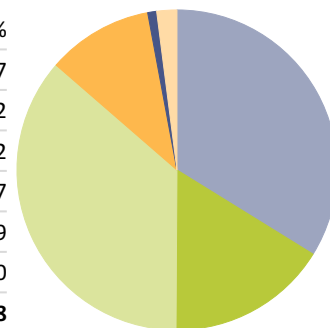
Investment Strategy

Tru's Focused High Income Multi-ETF portfolio invests in a combination of higher yielding Exchange Traded Funds (ETF's). The portfolio seeks to provide an attractive yield of 4 to 8 percent (depending on current market conditions). It targets a mix of roughly half stock and half bonds, and will opportunistically own alternatives. Holdings are reviewed at least quarterly, to move into asset classes with the best yield to risk tradeoff. The portfolio strategically manages risk while achieving higher yield through a diverse mix of real estate, financial and infrastructure equity sectors, preferreds convertibles; credit related bonds, non-investment grade bonds, and dividend focused equities.

Asset Allocation

Portfolio Date: 3/31/2024

	%
US Equity	33.7
Non-US Equity	16.2
US Bond	36.2
Non-US Bond	10.7
Cash	0.9
Other	2.0
Total	99.8



Portfolio Statistics

Annual Report Net Expense Ratio	0.38
P/E Ratio (TTM)	9.83
P/B Ratio (TTM)	1.02
P/S Ratio (TTM)	1.19
P/C Ratio (TTM)	4.87
12 Mo Yield	7.05

Fixed Income Statistics

Average Eff Duration Survey	3.17
Average Eff Maturity Survey	5.39
Average Credit Quality	BB
Average Coupon	5.30
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 %	11.9
Market Cap Large %	13.2
Market Cap Mid %	21.0
Market Cap Small %	23.2
Market Cap Micro %	30.6

Equity Sectors

Portfolio Date: 3/31/2024

Equity Econ Sector Basic Materials %	3.0
Equity Econ Sector Consumer Cyclical %	3.6
Equity Econ Sector Financial Services %	18.6
Equity Econ Sector Real Estate %	39.1
Equity Econ Sector Consumer Defensive %	2.2
Equity Econ Sector Healthcare %	2.1
Equity Econ Sector Utilities %	2.2
Equity Econ Sector Communication Services %	2.0
Equity Econ Sector Energy %	21.5
Equity Econ Sector Industrials %	4.8
Equity Econ Sector Technology %	0.9

Top Holdings

Portfolio Date: 3/31/2024

	Ticker	# of Holdings	Global Category	12 Mo Yield	Portfolio Weighting %
Global X SuperDividend™ ETF	SDIV	116	Global Equity Mid/Small Cap	11.8	10.0
Invesco KBW High Dividend Yld Fincl ETF	KBWD	41	Financials Sector Equity	11.7	10.0
iShares Broad USD High Yield Corp Bd ETF	USHY	1,886	US Fixed Income	6.6	10.0
iShares Mortgage Real Estate Capped ETF	REM	36	Real Estate Sector Equity	9.5	10.0
Vanguard Short-Term Bond ETF	BSV	2,696	US Fixed Income	2.7	10.0
Vanguard Total Bond Market ETF	BND	17,816	US Fixed Income	3.2	10.0
WisdomTree International LargeCp Div ETF	DOL	275	Global Equity Large Cap	3.6	10.0
Alerian MLP ETF	AMLP	16	Energy Sector Equity	7.3	8.0
Invesco Senior Loan ETF	BKLN	176	US Fixed Income	8.8	8.0
PIMCO 0-5 Year High Yield Corp Bd ETF	HYS	871	US Fixed Income	6.6	5.0
VanEck EM High Yield Bond ETF	HYEM	513	Emerging Markets Fixed Income	6.1	5.0
ICE BofA US 3M Trsy Bill TR USD	—	—	—	—	2.0

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