

# Tax Sensitive Income

## 20% Equity Allocation Portfolio

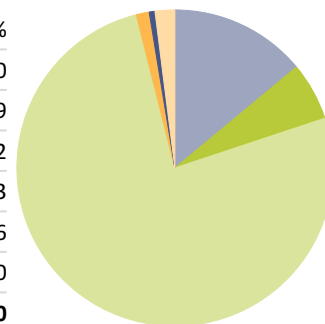
### Investment Strategy

Tru's Tax Sensitive ETF Portfolios are long term oriented, diversified, multi-asset portfolios that invest in low cost ETF's that enjoy favorable tax treatment on capital gain payouts. The fixed income portion of the portfolios invest primarily in municipal bond strategies. The Income portfolio has a fixed income focus that provides current income while seeking to mitigate large capital loss through diversified US and non-US allocations. The portfolio's modest equity holdings are designed to help guard against inflation. The strategy is intended for those who value current income and stability. It is intended for clients with at least a 1 to 2 year time horizon.

### Asset Allocation

Portfolio Date: 3/31/2024

	%
US Equity	14.0
Non-US Equity	5.9
US Bond	76.2
Non-US Bond	1.3
Cash	0.6
Other	2.0
<b>Total</b>	<b>100.0</b>



### Portfolio Statistics

Annual Report Net Expense Ratio	0.09
P/E Ratio (TTM)	20.22
P/B Ratio (TTM)	2.79
P/S Ratio (TTM)	1.94
P/C Ratio (TTM)	13.17
12 Mo Yield	2.70

### Fixed Income Statistics

Average Eff Duration Survey	5.59
Average Eff Maturity Survey	8.40
Average Credit Quality	BBB
Average Coupon	4.28
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 %	41.7
Market Cap Large %	32.0
Market Cap Mid %	19.2
Market Cap Small %	5.3
Market Cap Micro %	1.7

### Equity Sectors

Portfolio Date: 3/31/2024

Equity Econ Sector Basic Materials %	3.9
Equity Econ Sector Consumer Cyclical %	11.0
Equity Econ Sector Financial Services %	14.5
Equity Econ Sector Real Estate %	2.8
Equity Econ Sector Consumer Defensive %	6.2
Equity Econ Sector Healthcare %	12.0
Equity Econ Sector Utilities %	2.3
Equity Econ Sector Communication Services %	7.1
Equity Econ Sector Energy %	4.2
Equity Econ Sector Industrials %	11.7
Equity Econ Sector Technology %	24.3

### Top Holdings

Portfolio Date: 3/31/2024

	Ticker	# of Holdings	Global Category	12 Mo Yield	Portfolio Weighting %
Vanguard Tax-Exempt Bond ETF	VTEB	10,483	US Municipal Fixed Income	2.9	22.0
iShares National Muni Bond ETF	MUB	5,649	US Municipal Fixed Income	2.7	18.0
Vanguard Intmdt-Term Trs ETF	VGIT	110	US Fixed Income	2.9	17.0
Vanguard Total Stock Market ETF	VTI	3,732	US Equity Large Cap Blend	1.4	14.0
VanEck High Yield Muni ETF	HYD	1,413	US Municipal Fixed Income	4.1	13.0
iShares Short-Term National Muni Bd ETF	SUB	2,453	US Municipal Fixed Income	1.8	8.0
SPDR® Portfolio Developed Wld ex-US ETF	SPDW	2,471	Global Equity Large Cap	2.6	6.0
ICE BofA US 3M Trsy Bill TR USD	—	—	—	—	2.0

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