

Tax Sensitive Moderate 60% Equity Allocation Portfolio

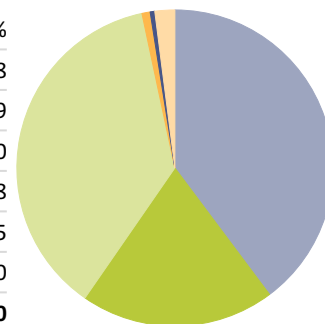
Investment Strategy

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 Moderate portfolio combines investments in equity and fixed income funds to provide a varied exposure to stock and bond markets with a slight bias toward equities. It is intended for clients who primarily seek long term capital appreciation with muted volatility. This strategy is intended for clients who have at least a 6 to 7 year time horizon.

Asset Allocation

Portfolio Date: 3/31/2024

	%
US Equity	39.8
Non-US Equity	19.9
US Bond	37.0
Non-US Bond	0.8
Cash	0.5
Other	2.0
Total	100.0



Portfolio Statistics

Annual Report Net Expense Ratio	0.07
P/E Ratio (TTM)	18.95
P/B Ratio (TTM)	2.54
P/S Ratio (TTM)	1.78
P/C Ratio (TTM)	12.09
12 Mo Yield	2.37

Fixed Income Statistics

Average Eff Duration Survey	6.03
Average Eff Maturity Survey	9.89
Average Credit Quality	BBB
Average Coupon	4.23
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 %	34.2
Market Cap Large %	29.2
Market Cap Mid %	28.3
Market Cap Small %	6.6
Market Cap Micro %	1.8

Equity Sectors

Portfolio Date: 3/31/2024

Equity Econ Sector Basic Materials %	4.6
Equity Econ Sector Consumer Cyclical %	10.5
Equity Econ Sector Financial Services %	15.7
Equity Econ Sector Real Estate %	3.6
Equity Econ Sector Consumer Defensive %	6.3
Equity Econ Sector Healthcare %	11.5
Equity Econ Sector Utilities %	3.1
Equity Econ Sector Communication Services %	6.1
Equity Econ Sector Energy %	4.7
Equity Econ Sector Industrials %	13.0
Equity Econ Sector Technology %	20.9

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	25.0
SPDR® Portfolio Developed Wld ex-US ETF	SPDW	2,471	Global Equity Large Cap	2.6	14.0
Vanguard Tax-Exempt Bond ETF	VTEB	10,483	US Municipal Fixed Income	2.9	12.0
iShares National Muni Bond ETF	MUB	5,649	US Municipal Fixed Income	2.7	9.0
Vanguard Intmdt-Term Trs ETF	VGIT	110	US Fixed Income	2.9	9.0
VanEck High Yield Muni ETF	HYD	1,413	US Municipal Fixed Income	4.1	8.0
Vanguard Mid-Cap ETF	VO	331	US Equity Mid Cap	1.5	7.0
SPDR® Portfolio Emerging Markets ETF	SPEM	3,502	Global Emerging Markets Equity	2.7	6.0
Vanguard Value ETF	VTV	343	US Equity Large Cap Value	2.4	5.0
Vanguard Small-Cap ETF	VB	1,416	US Equity Small Cap	1.4	3.0
ICE BofA US 3M Trsy Bill TR USD	—	—	—	—	2.0

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