

## Fixed Income Plus Composite

### COMPOSITE OVERVIEW

**Fixed Income Plus Composite** includes all portfolios that provide a diversified core bond allocation, with a primary component that attempts nominal capital preservation using laddered target date bond exchange traded funds and/or laddered individual bonds, and a secondary variable component that seeks higher income potential and hedging against potential interest rate rises and inflation through actively managed non-laddered bond ETFs (diversified by type, sector, maturity, and geography).

The target asset allocation is 100% Bonds/ Credit Markets. A 0-3% allocation to cash deposits/ money market is maintained for operational purposes. The inception date for the composite is June 1st, 2012 and the composite creation date is February 4th, 2013. The primary benchmark is the Bloomberg US Aggregate 1-5 Year TR USD Index. As of November 1st, 2023, the Fixed Income Plus – Tax Neutral Composite was renamed the Fixed Income Plus Composite. Please refer to the final page of this document for additional disclosures.

This portfolio applies to the following investment methods & market conditions:

**BEAR**  
LIABILITY-DRIVEN  
INVESTING



### ASSET ALLOCATION (TARGET)



100% BONDS

Holdings Selections:  
Fixed maturity date bond  
ETFs/individual bonds and variable  
bond ETFs

### TRAILING PERFORMANCE

Trailing Time Period*	Trailing Annual Performance Results Composite		Barclays US Agg 1-5 Year TR Index	Composite St Dev	Benchmark St Dev
	Pure Gross**	Net			
YTD*	4.35%	3.94%	3.61%	N.A.	N.A.
1 Year	6.93%	6.10%	6.47%	4.39%	2.43%
3 Year	5.15%	4.32%	3.72%	6.48%	3.24%
5 Year	1.61%	0.82%	1.13%	5.94%	2.92%
10 Year	2.65%	1.82%	1.88%	5.08%	2.30%
Since Inception	2.50%	1.64%	1.75%	N.A.	N.A.

### CALENDAR YEAR PERFORMANCE

Calendar Year Time Period*	Total Firm Assets	Composite Assets (USD)	Number of Accounts	Calendar Year Performance Results Composite		Bloomberg US Agg 1-5 Year TR Index	Composite Dispersion	Composite 3-Yr St Dev	Benchmark 3-Yr St Dev
	(millions)	(millions)		Pure Gross**	Net				
Q2 '25	\$188.18M	\$14.84M	47	2.08%	1.88%	1.51%	0.07%	6.48%	3.24%
Q1 '25	\$173.60M	\$15.37M	48	2.22%	2.02%	2.06%	0.08%	7.11%	3.36%
2024	\$172.74M	\$15.10M	48	2.52%	1.72%	3.78%	0.23%	7.27%	3.62%
2023	\$139.73M	\$13.99M	47	8.71%	7.87%	4.93%	0.24%	6.83%	3.23%
2022	\$113.67M	\$13.54M	50	-10.49%	-11.21%	-5.73%	0.28%	6.96%	2.58%
2021	\$126.38M	\$16.46M	50	-0.03%	-0.80%	-1.08%	0.21%	5.16%	1.40%
2020	\$99.25M	\$13.96M	47	6.44%	5.61%	4.30%	0.45%	5.13%	1.43%
2019	\$78.76M	\$13.19M	47	9.88%	9.02%	5.13%	0.31%	2.46%	1.35%
2018	\$68.58M	\$13.91M	52	-0.54%	-1.32%	1.37%	0.20%	2.18%	1.36%
2017	\$77.26M	\$16.16M	65	3.89%	3.05%	1.30%	0.20%	2.18%	1.26%
2016	\$66.00M	\$12.75M	48	3.53%	2.57%	1.65%	0.22%	2.29%	1.31%
2015	\$60.46M	\$14.51M	67	0.32%	-0.64%	0.27%	0.21%	2.27%	1.17%
2014	\$45.86M	\$13.27M	80	3.00%	1.98%	1.69%	0.34%	N.A.	N.A.
2013	\$27.97M	\$9.29M	70	-0.71%	-1.69%	0.27%	0.32%	N.A.	N.A.
2012*	\$15.59M	\$5.58M	43	3.38%	2.87%	1.07%	N.A.	N.A.	N.A.

\* Time periods of less than one year do not reflect annualized returns. Inception calendar year does not reflect a full year of performance.

\*\* "Pure" gross returns are shown as supplemental information, and do not reflect the deduction of fees or expenses, including trading costs or advisory fees.

N.A. - Information is either not statistically meaningful due to composite performance less than 36 months, is not applicable, or is not available due to index data sources.