

Sage Municipal Fixed Income Solutions

Sage recognizes that each investor has a unique financial objective, and we will collaborate to address their individual investing needs. Sage offers multiple investment options as well as access to our portfolio management team's expertise.

MULTIPLE OPTIONS

Maturity/Duration

Target a max maturity/duration or ladder the portfolio

Example

Maximum maturity of 5 years or duration of less than 3 years

Responsible Investing

Limit or exclude certain sectors or securities

Example

Apply sustainability criteria for inclusion/exclusion

State Preference

Enhance tax-exempt income within state of residence

Example

Ability to hold a percentage of the portfolio in a specific state

Flexible Strategy Adjustments

Ability to optimize curve structure to enhance income

Example

Ladder, barbell, bullet and custom curve positioning

Transition Management

Gradually transition securities from an existing portfolio

Example

Transition existing securities slowly to limit tax implications

Tax Awareness

Solve for clients' unique tax situations

Example

Gain and loss harvesting as directed by the client

For accounts \$500k+

Institutional Level Access

Semi-custom portfolio construction and tax optimization for high net worth (HNW) individuals, insurance companies, and profitable corporations.

Example – Investors subject to a federal tax rate of 35% or higher, as well as high state income tax

Sage takes a flexible approach to clients' individual investing needs and the appropriate customizations.

Sage offers clients the ability to select the following actively managed strategies.

Municipal Fixed Income Strategies

	Moderate	Intermediate Term	Core Fixed Income	State Specific or Preferred
Asset Class	Municipal Tax-Exempt and Taxable, U.S. Treasury, U.S. Agency	Municipal Tax-Exempt and Taxable, U.S. Treasury, U.S. Agency	Municipal Tax-Exempt and Taxable, U.S. Treasury, U.S. Agency	Municipal Tax-Exempt and Taxable, U.S. Treasury, U.S. Agency
Credit quality range	AAA to BBB	AAA to BBB	AAA to BBB	AAA to BBB
Duration target (years)	2-4	3-5	4-7	Custom

Other Municipal Fixed Income Strategies

	Municipal Ladders	Municipal Impact Bond Strategy
Asset Class	Municipal Tax-Exempt and Taxable, U.S. Treasury, U.S. Agency	Municipal Tax-Exempt and Taxable, U.S. Treasury, U.S. Agency
Credit quality range	AAA to A-	AAA to BBB
Duration target (years)	1-5 years, 1-10 years, 1-15 years	3-5

This report is for informational purposes only and is not intended as investment advice or an offer or solicitation with respect to the purchase or sale of any security, strategy or investment product. Investors should make their own decisions on investment strategies based on their specific investment objectives and financial circumstances. All investments contain risk and may lose value. Debt or fixed income securities are subject to market risk, credit risk, interest rate risk, call risk, tax risk, political and economic risk, derivatives risk, income risk, and other investment company risk. As interest rates rise, bond prices fall. Credit risk refers to an issuer's ability to make interest payments when due. Below investment grade or high yield debt securities are subject to liquidity risk and heightened credit risk. Foreign investments involve additional risks as noted above. Investing involves substantial risk and high volatility, including possible loss of principal. Bonds and bond funds will decrease in value as interest rates rise. Past performance is not a guarantee of future results.

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