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Core Plus ETF Overview

1Q 2026

Comprehensive Overview

5900 Southwest Parkway
Building 1, Suite 100
Austin, Texas 78735

SAGE | INVEST WITH WISDOM™

Who We Are

- Founded in 1996
- 100% employee operated
- 17-member investment team has an average industry experience of 18 years

Why Sage

Agility

Our size and independence as an employee-controlled firm enable us to take a nimble approach.

Alignment

We customize the investment experience to align with each client's unique objectives and needs.

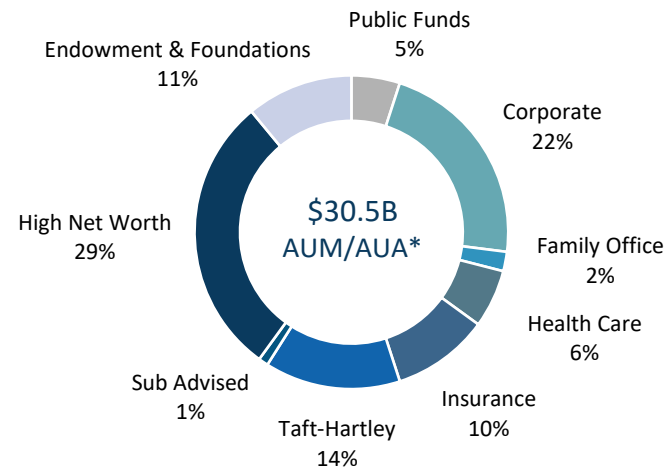
Consistency

We have a tenured investment team and proven process that enable us to deliver expected results.

Culture

We are committed to cultivating a culture of service and trust among our clients, our employees, and our community.

Who We Serve



*AUM/AUA as of 3/31/2026. ** "Who We Serve" is client type by AUM/AUA.

Core Plus Fixed Income

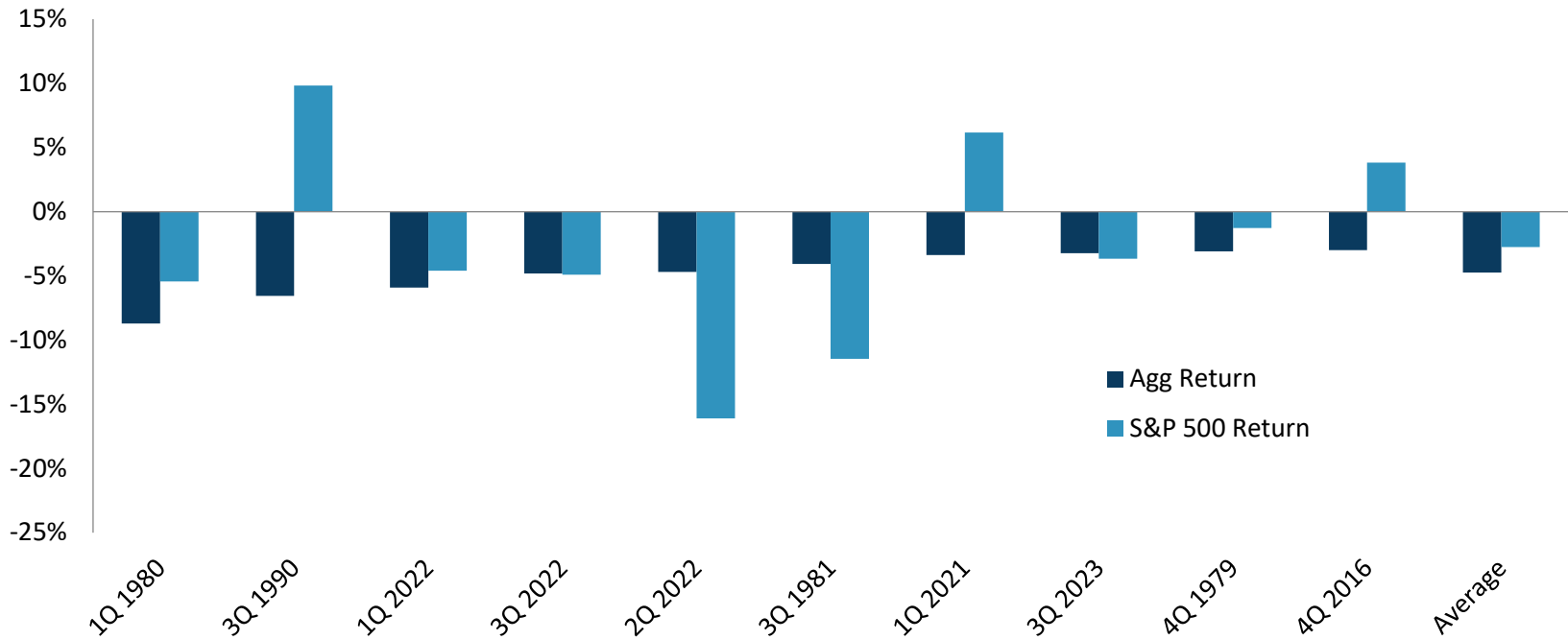
Overview

Strategy	Core Plus Fixed Income
Overview	<ul style="list-style-type: none"> • Multi-Sector Bond Strategy • Diversified Core Income Allocation • Invests in Global Bond Market • Total Return & Downside Protection
Investment Approach	<p>Deliver consistent risk-adjusted return profile with emphasis on duration management, yield curve positioning, and sector allocation</p>
Investment Universe	<p> <i>Core Fixed Income: 60-100%</i> <i>Non-Core Fixed Income: 0-40%</i> </p>
Differentiators	<ul style="list-style-type: none"> • Process geared to deliver attractive yield with fixed income volatility • Downside protection, lower drawdown vs. peers • Consistent results in all market environments

Core Plus Fixed Income

Maintain a Foundation in Core Fixed Income

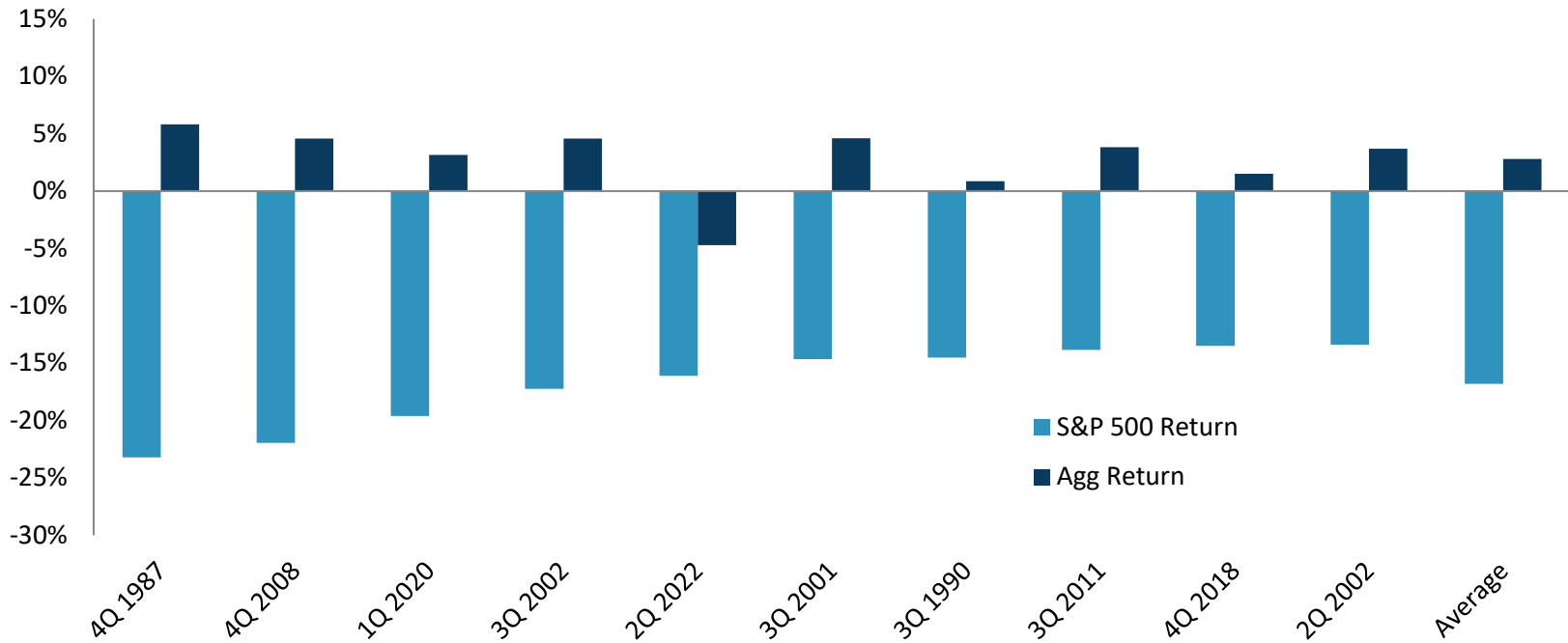
The 10 Worst Quarter for Bonds (1976-2022)



Core Plus Fixed Income

Maintain a Foundation in Core Fixed Income

The 10 Worst Quarters for Stocks (1976-2023)



Fixed Income Market Segment Study

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TIPS 11.63%	Treasury 13.74%	High Yield 58.20%	High Yield 15.12%	TIPS 13.56%	EM Debt 17.95%	High Yield 7.44%	US Credit 7.53%	MBS 1.51%	High Yield 17.13%	Intl Treas 9.31%	Agency 1.34%	High Yield 14.32%	TIPS 10.99%	TIPS 5.96%	Agency -7.87%	High Yield 13.45%	High Yield 8.19%	EM Debt 11.11%
Intl Treas 10.94%	Intl Treas 9.43%	EM Debt 34.22%	EM Debt 12.84%	Treasury 9.81%	High Yield 15.81%	MBS -1.45%	MBS 6.15%	EM Debt 1.29%	EM Debt 9.88%	EM Debt 8.17%	MBS 0.99%	US Credit 13.80%	Intl Treas 9.54%	High Yield 5.28%	High Yield -11.19%	EM Debt 9.09%	EM Debt 6.58%	High Yield 8.62%
Treasury 9.01%	Agency 9.26%	US Credit 16.04%	US Credit 8.47%	US Credit 8.35%	US Credit 9.37%	Agency -1.58%	Treasury 5.05%	Treasury 0.84%	US Credit 5.63%	High Yield 7.50%	Treasury 0.86%	EM Debt 13.11%	US Credit 9.35%	MBS -1.04%	MBS -11.81%	US Credit 8.18%	Agency 3.16%	MBS 8.58%
Agency 7.90%	MBS 8.34%	TIPS 11.40%	TIPS 6.31%	EM Debt 6.97%	TIPS 6.98%	US Credit -2.01%	EM Debt 4.76%	Agency -0.36%	TIPS 4.68%	US Credit 6.18%	TIPS -1.26%	TIPS 8.43%	Treasury 8.00%	US Credit -1.08%	TIPS -11.85%	Intl Treas 6.25%	US Credit 2.03%	Intl Treas 8.20%
MBS 6.90%	TIPS -2.35%	MBS 5.75%	Intl Treas 6.12%	MBS 6.32%	MBS 2.60%	Treasury -2.75%	Agency 3.65%	US Credit -0.77%	Agency 2.27%	TIPS 3.01%	Intl Treas -1.83%	Treasury 6.86%	High Yield 7.11%	Agency -1.31%	Treasury -12.46%	Agency 5.13%	TIPS 1.84%	US Credit 7.83%
EM Debt 5.16%	US Credit -3.08%	Intl Treas 4.35%	Treasury 5.87%	Intl Treas 5.24%	Agency 2.16%	EM Debt -4.12%	TIPS 3.64%	TIPS -1.44%	Intl Treas 1.87%	Agency 2.98%	High Yield -2.08%	MBS 6.35%	EM Debt 6.52%	EM Debt -1.65%	US Credit -15.26%	MBS 5.05%	MBS 1.20%	TIPS 7.01%
US Credit 5.11%	EM Debt -14.75%	Agency 1.95%	MBS 5.50%	High Yield 4.98%	Treasury 1.98%	Intl Treas -4.88%	High Yield 2.45%	High Yield -4.47%	MBS 1.67%	MBS 2.47%	US Credit -2.11%	Intl Treas 6.04%	MBS 3.87%	Treasury -2.32%	EM Debt -15.26%	Treasury 4.05%	Treasury 0.58%	Treasury 6.32%
High Yield 1.87%	High Yield -26.16%	Treasury -3.56%	Agency 4.36%	Agency 4.82%	Intl Treas 1.77%	TIPS -8.61%	Intl Treas -2.77%	Intl Treas -4.84%	Treasury 1.04%	Treasury 2.31%	EM Debt -2.46%	Agency 5.89%	Agency 2.70%	Intl Treas -8.67%	Intl Treas -19.44%	TIPS 3.90%	Intl Treas -5.97%	Agency 6.11%

Range of Opportunity: Difference Between the Top and Bottom Performing Market Segments

9.76%	39.89%	61.76%	10.76%	8.74%	16.18%	16.05%	10.30%	6.35%	16.09%	7.00%	3.80%	8.43%	8.29%	14.63%	11.57%	9.55%	14.16%	5.00%
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Allocation Guidelines & Portfolio Construction

Allocation Ranges

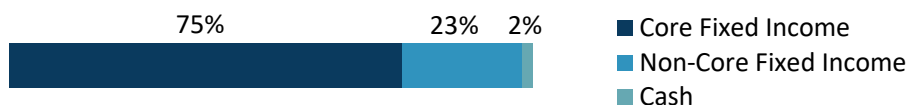
Non-Core Fixed Income: 0% - 40%
*High Yield, Bank Loans,
 Preferreds, EM Debt*

Investment Grade Credit: 0% - 50%
Short Credit, Intermediate Credit, Long Credit

Securitized: 0% - 50%
Agency MBS, Commercial MBS

Treasuries: 0% - 75%
Treasuries

Current Allocations

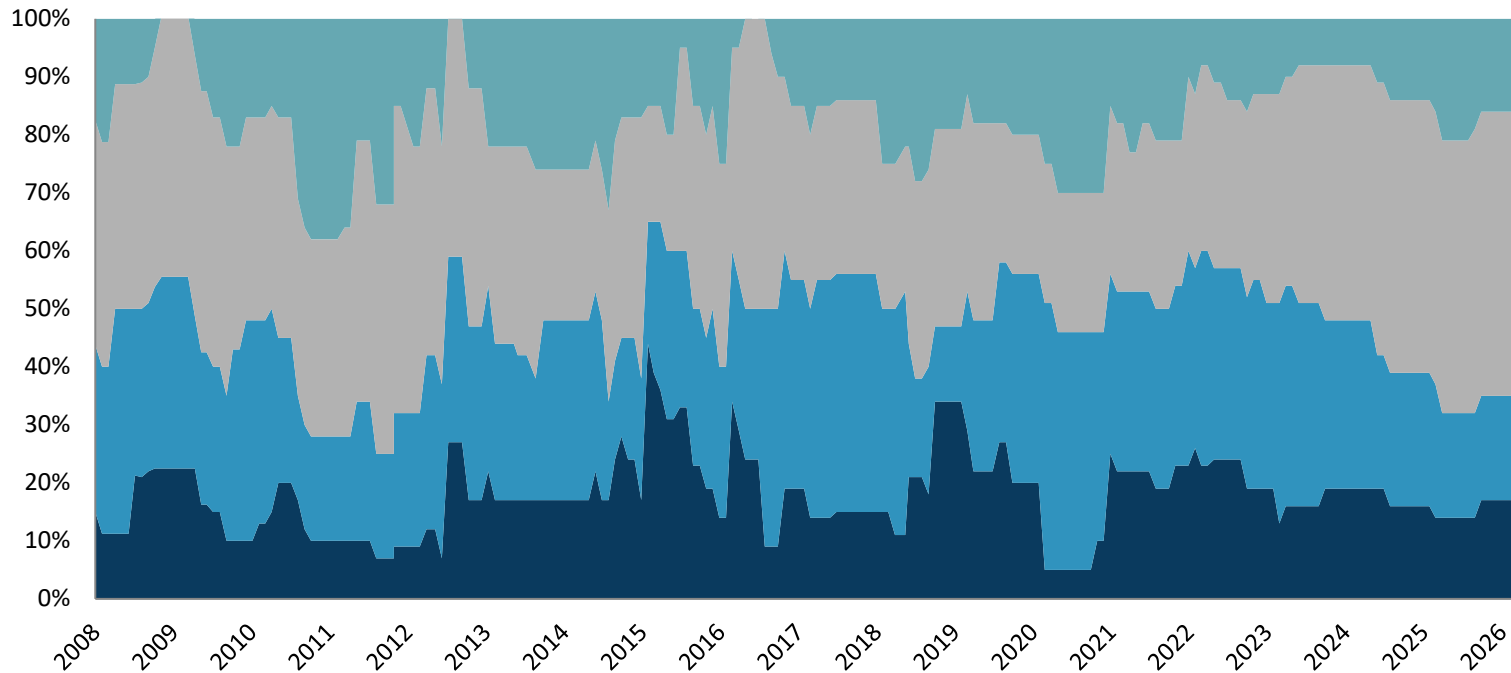


Allocation	—	Ticker	Weight	Yield*
Core Fixed Income	Corporate	IGIB	11.0%	5.1%
		IGLB	3.0%	5.8%
		IGSB	3.9%	4.6%
	Government	IEF	3.0%	4.2%
		TLT	12.1%	5.0%
	Securitized	JMBS	21.0%	4.9%
	MBB	21.0%	4.8%	
Non-Core Fixed Income	Bank Loans	FLBL	5.0%	8.2%
	EM Debt	EMB	3.0%	6.3%
	Preferred	PSK	8.0%	6.8%
	Securitized	JSI	7.0%	5.0%
Cash	Cash		2.0%	
Portfolio			100%	5.2%

Fixed Income Asset Allocation Ranges

Treasuries	IG Credit	Securitized	Non-Core Fixed
0-75% of Allocation	0-50% of Allocation	0-50% of Allocation	0-40% of Allocation

Fixed Income Allocation in Motion



Historical Allocation as of 3/31/2026
 Allocation ranges are approximate ranges, please see disclosures and guidelines for more detail.

IMPORTANT DISCLOSURES

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