October 2026

# Sage Fixed Income Strategies Overview

Sage offers taxable fixed income strategies from cash management to diversified core portfolios, managed to deliver consistent risk-adjusted returns. Our investment team ensures broad diversification using highly liquid cash bonds that meet strict credit and structural analysis. Our tax-exempt portfolios cater to various client objectives and can be customized by quality and state preference.

## Strategies Across the Yield Curve*

| Short Term | Intermediate | Core | Long/LDI | Credit | Municipal |
|---|---|---|---|---|---|
| Enhanced Cash | Moderate Term | Core Aggregate | LDI | Intermediate Corp | Muni Total Return |
| Short Term | Intermediate Term | Core Plus | Long Term | High Yield | Muni Ladder |

*Not a complete list of strategies

## About Sage

Based in Austin, TX, Sage was founded in 1996 and remains 100% employee controlled and operated. Sage serves the institutional and private client marketplace with conventional and sustainable fixed income asset management, asset/liability solutions, and global asset allocation ETF strategies.

### Agility

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

### Consistency

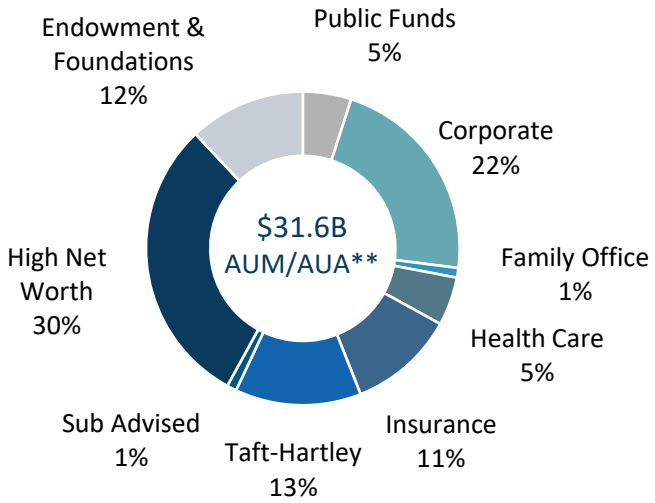
We have a tenured investment team and proven process that enable us to deliver expected results.

### Alignment

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

### Culture

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




**AUM/AUA Distribution, as of 9/30/26
Client Distribution as of 9/30/26

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## Customization Options

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

| Client Application | Maturity/Duration | Credit Quality | Cash Flow Targeting | Responsible Investing |
|---|---|---|---|---|
| Customize to the purpose of asset pool | Target a max maturity, duration or ladder | Restrict, limit, expand ratings categories | Align portfolio with known liquidity needs | Limit or exclude certain industries or securities |
| Example: Pension plan de-risking, insurance co. reserves, hospital operating pools | Example: Maximum maturity of 5 years or duration of less than 1 year | Example: Allow allocation to below-IG bonds to enhance yield | Example: Manage maturities and cash to fund quarterly distributions | Example: Apply faith-based screens to a corporate bond allocation |

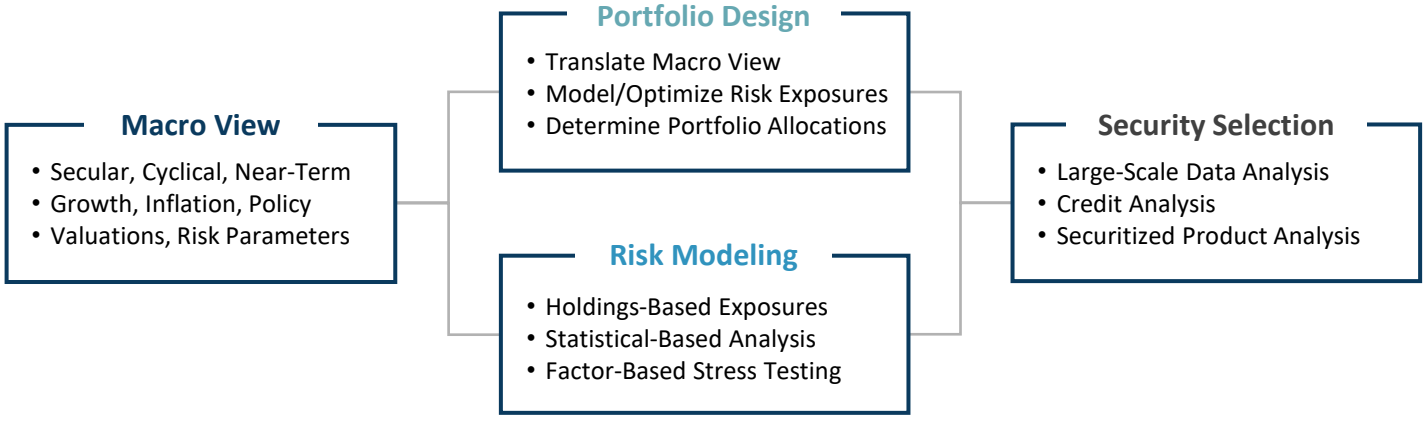
## Investment Approach

We believe that over complete market cycles, consistent returns are driven by income generation, value opportunities, and rigorous risk management practices.

| Generate Income | Capture Value | Manage Risk |
|---|---|---|
| Generate an income advantage by harvesting a diversified set of risk premiums: duration, credit, structure and liquidity. | Capture value opportunities by taking advantage of market dislocations due to unexpected volatility or market inefficiencies. | Actively manage portfolio-level risk to ensure alignment with investment outlook and client objectives. |

## Investment Process

Our teams work together to balance the development of our macro views with thoughtful portfolio design, value-driven security selection, and active risk management.




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