

First Quarter | 2026

Global **Strategic Income Portfolio**

Global Diversification and Capital Appreciation

The Strategic Income Portfolio Suite

SIP | SIP Plus | Global SIP

Global Strategic Income Portfolio

GSIP | Globally diversified income

Stable income with global dividend diversification

The Global Strategic Income Portfolio is designed to capitalize on higher yields and broader market opportunities compared to the foundational Strategic Income Portfolio. Extending the suite's core balanced allocation approach beyond U.S. markets, the strategy integrates U.S. dividend equities and investment-grade bonds with actively managed international dividend equities. By broadening sources of yield across regions and sectors, Global SIP seeks diversified income potential while maintaining the risk-aware philosophy that anchors the suite.

Features

- A tactically managed, balanced account consisting of global dividend stocks and short-to-intermediate domestic investment grade bonds.
- Empowers investment co-managers to strategically adapt their asset-allocation posture to create what they view as the most favorable blend for clients given current economic factors.
- Risk-conscious investment program designed to produce consistent income as well as the potential for capital appreciation.
- Long-term allocation mix will approximate a 50-50 blend of stocks and bonds; however, allocations for either asset class may range from 35 percent to 65 percent.
- Typically, the cash level in the portfolio will not exceed 30 percent.

Investment Process¹

Utilizes a number of economic factors to determine optimum stock/bond allocation. Indicators include Fed model, S&P 500® real dividend growth rate, real economic liquidity, stock/bond trend data, trader sentiment and interest- rate expectations.

Portfolio co-managers allocate assets based on analysis comparing the relative attractiveness of stocks vs. bonds.

The team also collaborates to determine whether a company's stock or its debt is the most appropriate security for the portfolio.

Asset Class Focus

Tactical blend of U.S. blue chip dividend growth stocks, high dividend International equities and short- to intermediate-term investment grade debt

Sell Discipline

A name becomes a potential candidate for sale if:

- Its price appreciates above a sustainable level
- A new investment idea is relatively more attractive, including reallocation of portfolio
- The company has a relatively full valuation and its fundamentals begin to deteriorate
- Its position size becomes too large relative to total portfolio
- A bond no longer meets current portfolio maturity profile

Top 10 Holdings

United States Treas Nts 0.000% 04/09/26
United States Treas Nts 4.375% 12/31/29
United States Treas Nts 4.250% 02/28/31
United States Treas Nts 4.250% 08/15/36
Vodafone Group
Iberdrola SA Spon ADR
Orange Sponsored ADR
FHLMC Multifamily Structured Pass Through Certs.
NN Group
HSBC Hldgs Plc Spon ADR New Spon

Manager Sleeve

- ClariVest Asset Management
 - International Equity Sleeve
- Eagle Asset Management
 - Equity Income Portfolio (EQINC)
- Eagle Asset Management
 - High Quality Taxable (HQTAX)

Equity Characteristics

(data shown gross of fees as of March 31, 2026)

	Portfolio
Est. EPS Growth Rate (3-5 Yr.)	14.18%
Dividend Yield	3.48%
Wtd. Harmonic Avg. P/E	18.80x
Wtd. Harmonic Avg. NTM P/E	15.21x
Wtd. Avg. Market Cap	\$208.7 B

Fixed Income Characteristics

(data shown gross of fees as of March 31, 2026)

	Portfolio
Avg. Duration ¹ (years)	3.87
Avg. Maturity (years)	4.57
Avg. Coupon	4.64%
Current Yield	4.61%
Yield To Worst	4.38%

Portfolio Management Team

Nearly 200 years of investment experience across equity and fixed income teams

James Camp, CFA
 Joe Jackson, CFA
 Brad Erwin, CFA
 Jeffery Bilsky
 Michael Rich, CFA
 David Vaughn, CFA
 Gashi Zengeni, CFA
 Alex Turner, CFA

PERFORMANCE² as of March 31, 2026

		First Quarter	Year to Date	One Year	Three Years	Since Inception (Oct. 1, 2021)
Eagle Global Strategic Income Portfolio	Gross	4.76%	4.76%	17.59%	12.34%	7.84%
Eagle Global Strategic Income Portfolio	Net	3.98%	3.98%	14.15%	9.04%	4.66%
25% S&P 500 [*] / 25% MSCI EAFE [*] / 50% BBg Inter. Govt/Credit Index		-1.31%	-1.31%	11.96%	10.16%	5.57%
25% Above Median Payers [*] / 25% MSCI EAFE/ 50% BBg Inter. Govt/Credit Index		0.89%	0.89%	10.04%	8.11%	4.38%

Past performance is not a guarantee of future results. The calculation of the performance data includes reinvestment of all income and gains and is depicted on a time-weighted and size-weighted average for the entire period. Performance is shown after deduction of transaction costs and both "gross" (before the deduction of management fees) and "net" (after the deduction of management fees). The net returns reflect the application of the highest wrap fee of 3% annum.

PORTFOLIO ALLOCATION as of March 31, 2026

	Target Allocation	Target Allocation Range
Equity	57.0%	35% - 65%
<i>Domestic</i>	22.8%	0% - 65%
<i>International</i>	34.2%	0% - 65%
Fixed Income/Cash	36.0%	35% - 65%
<i>Bonds</i>	36.0%	35% - 65%
<i>Cash</i>	7.0% [*]	0% - 30%
GSIP Total	100%	100%

Source: Bloomberg; ^{*}2% cash, 5% T-bills

EQUITY SECTOR WEIGHTS as of March 31, 2026

	Global Strategic Income Portfolio	50% S&P 500 [*] / 50% MSCI EAFE [*] Index
Communication Services	13.86%	7.28%
Consumer Discretionary	5.09%	9.19%
Consumer Staples	11.19%	6.26%
Energy	9.04%	4.22%
Financials	20.27%	18.57%
Health Care	9.44%	10.32%
Industrials	7.59%	14.21%
Information Technology	10.01%	20.68%
Materials	3.43%	4.04%
Real Estate	0.52%	1.88%
Utilities	9.57%	3.36%

Source: Bloomberg

The information provided above should not be construed as a recommendation to buy, sell or hold any particular security. The data is shown for informational purposes only and is not indicative of future portfolio characteristics or returns. Portfolio holdings are not stagnant and may change over time without prior notice. Past performance does not guarantee future results. Please note that the holdings identified do not represent all of the securities purchased, sold or recommended for the composite. They are provided for informational purposes only.

¹Not every investment opportunity will meet all of the stringent investment criteria mentioned to the same degree. Trade-offs must be made, which is where experience and judgment play a key role. Accounts are invested at the discretion of the portfolio manager and may take up to 60 days to become fully invested. Account Minimums at select Broker-Dealers may vary.

Risks Associated with Global Strategic Income Investing

The product described is a separately managed account with fixed-income components and is subject to interest-rate risk, inflation-rate risk and may experience a loss of principal. Other products may be more appropriate, depending on your investment needs. As with all investing, there is the risk that an unexpected change in the market or within the company itself may have an adverse effect. As with all investments, there is the risk of the loss of capital. High yield securities may be subject to greater risk than pure fixed-income instruments.

Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. International investing presents specific risks, such as currency, political and economic instability and risks due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, investments outside the U.S. are subject to settlement practices and regulatory and financial reporting standards that differ from those of the U.S. These risks are further accentuated in emerging market countries, where risks can also include possible economic dependency on revenues from particular commodities or on international aid or development assistance, currency transfer restrictions, and liquidity risks related to lower trading volumes. The strategy may invest in small- and mid-cap stocks, which may involve greater risks than investing in larger, more established companies. These companies often have narrow markets and more limited managerial and financial resources.

Equity Income investing is based upon the identification of companies that possess both moderate growth rates as well as higher-than-average and consistent dividend distributions. There are risks associated with dividend investing, including that dividend-issuing companies may choose not to pay a dividend, may not have the ability to pay, or the dividend may be less than what is anticipated. Dividend-issuing companies are subject to interest rate risk and high dividends can sometimes signal that a company is in distress. Historically, dividend yields have been relatively constant and therefore have created a cushion for investors when stock prices have declined. However, there is the risk that a company will not achieve its expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results. Dividends are not guaranteed and must be authorized by the company's

board of directors.

The biggest risk of equity investing is that returns can fluctuate and investors can lose money.

Investment-grade refers to fixed-income securities rated BBB or better by Standard & Poor's or Baa or better by Moody's.

²Performance Disclosures

Past performance does not guarantee or indicate future results. No inference should be drawn by present or prospective clients that managed accounts will achieve similar performance in the future. Investment in a portfolio, investment manager or security should not be based on past performance alone. Because accounts are individually managed, returns for separate accounts may be higher or lower than the average performance stated. Individual portfolio/performance results may vary due to market conditions, trading costs and certain other factors, which may be unique to each account. There is no guarantee that these investment strategies will work under all market conditions, and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market. Investing involves risk and you may incur a profit or a loss. Investment returns and principal value will fluctuate so that an investor's portfolio, when redeemed, may be worth more or less than their original cost. Diversification does not ensure a profit or guarantee against a loss.

All performance data is shown on a time-weighted and size-weighted basis and is shown before (gross) and after (net) the deduction of management fees, custodial fees and miscellaneous charges to client accounts; all performance is shown after transaction costs. The net returns reflect the application of the highest wrap fee of 3% annum. Calculations include reinvestment of all income and gains. Performance figures include all internal, retail Global Strategic Income Portfolio accounts of Eagle Asset Management, a St. Petersburg, Florida-based firm. A client's return will be reduced by the advisory fees. Eagle's fees are set forth in Eagle's Form ADV, Part II. Over a period of five years, an advisory fee of 1 percent could reduce the total value of a client's portfolio by 5 percent or more. Investing in equities may result in a loss of capital. Current performance may be lower or higher than the performance information quoted.

[†]Effective duration is used for our taxable portfolios because it takes into consideration the embedded options and fluctuations in cash flows for structured products like mortgage-backed securities and asset-backed securities.

Descriptions and Definitions

The Standard & Poor's 500[®] Index (S&P 500) is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. The MSCI EAFE[®] Net Index measures large- and mid-cap equity performance across 22 of 24 developed countries, excluding the U.S. and Canada. The MSCI EAFE[®] Net Index is the benchmark, and is shown for comparison purposes only. Investors cannot invest in a benchmark directly. The Bloomberg Intermediate Government/Credit Index represents the intermediate component of the U.S. Government/Credit Index. The Government/Credit Index includes securities in the Government and Credit Indices. Index returns do not reflect the deduction of fees, trading costs or other expenses. Indices are unmanaged, and one

cannot invest directly in an index.

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**Source: Bloomberg; subset of the S&P 500 Index that includes only companies that have dividend yields above the median dividend yield of the index; data prior to Jan. 1, 2000 not available.

Duration - is a measure of the average life of a bond, weighting each repayment by the time until it will be made and reflecting the fact that money flows in the near future are more valuable than the same money flows at a later date. Duration indicates how changes in interest rates will affect the price of a bond (or bond portfolio). The longer the duration of a bond, the greater the extent to which its price is affected by interest rate changes. As such, duration is used as a measure of risk for bond portfolios.

Maturity - The date on which a loan or bond comes due and is to be paid off.

Yield-To-Worst - The lowest possible yield that can be received on a bond assuming no default. Yield-to-worst is calculated on all possible call dates and makes worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions, including prepayment, call, or sinking fund, are used by the issuer. The yield-to-worst will be the lowest of yield-to-maturity or yield-to-call (if the bond has prepayment provisions); yield-to-worst may be the same as yield-to-maturity, but never higher.

Standard Deviation is a measure of the dispersal or uncertainty in a random variable. For example, if a financial variable is highly volatile, it has a high Standard Deviation. Standard Deviation is frequently used as a measure of the volatility of a random financial variable.

Current yield refers to the yield of a bond at the current period. It does not reflect the total return over the life of the bond. In particular, it takes no account of reinvestment risk (the uncertainty about the rate at which future cashflows can be reinvested) or the fact that bonds usually mature at par value, which can be an important component of a bond's return.

The Fed model measures the relative value of stocks versus bonds by comparing the earnings yield on the S&P 500 with the yield on the 10-year U.S. Treasury note. The S&P 500 real dividend growth rate measures the average annual growth rate of the stocks in the S&P 500 and is adjusted for inflation.

About Eagle Asset Management

Eagle Asset Management, a boutique in the Raymond James Investment Management family, provides a broad array of fundamental equity and fixed-income strategies designed to meet the long-term goals of institutional and individual investors. Eagle's multiple independent investment teams have the autonomy to pursue investment decisions guided by their individual philosophies and strategies.

The Strategic Income Portfolio Suite

One disciplined process. Three income solutions