

First Quarter | 2026

# Strategic Income Portfolio Plus

Seeks Increased Income and Steady Growth

## The Strategic Income Portfolio Suite

SIP | SIP Plus | Global SIP

# Strategic Income Portfolio Plus

SIP + | Increased income potential

## Seeks higher-yielding income with disciplined credit and dividend focus

SIP Plus is the higher-yielding focused solution within the Strategic Income Portfolio Suite. Designed for investors seeking more income without compromising oversight, the portfolio aims to deliver a higher level of income through a focused blend of high-dividend equities and carefully constructed corporate credit exposure. This dynamic portfolio is tactically adjusted based on market conditions.

### Investment Process\*

SIP Plus maintains the same disciplined investment philosophy that defines the Strategic Income Portfolio suite.

The strategy uses Eagle's established research and allocation framework to target higher yields through:



A selective sleeve of BBB/BB-rated corporate credit, carefully evaluated through Eagle's rigorous fixed income process.



High-quality dividend-paying equities, screened for fundamental strength, capital efficiency, and consistent income generation



Disciplined allocation ranges to balance opportunity with oversight—ensuring income is thoughtfully pursued within well-defined parameters

### Portfolio Structure

The portfolio is dynamically managed, with flexible allocation ranges of 35-65% for both high-quality, dividend-yielding equities and fixed income. Within fixed income, it targets a balanced mix of BBB- and BB-rated bonds, with the option to increase exposure to BB-rated credit up to 65% as market conditions warrant.

### Benefits

- Income-oriented approach:**  
Seeks to provide increased income and capital appreciation by investing in financially strong, higher yielding companies with the potential to increase dividend payments over time.
- Broad market exposure:**  
Provides a dynamic mix of dividend-paying stocks, bonds and cash. For yield-seeking investors with a moderate risk tolerance who prefer more active management than the typical balanced portfolio.
- Strategic flexibility:**  
Combines the experience of two long-tenured investment teams (equity income and fixed income) to strategically adapt asset allocations to create what they view as the most favorable blend for clients given current economic factors.
- Capital preservation:**  
A tactical-allocation, risk-conscious investment approach to help preserve capital.

### Manager Sleeve

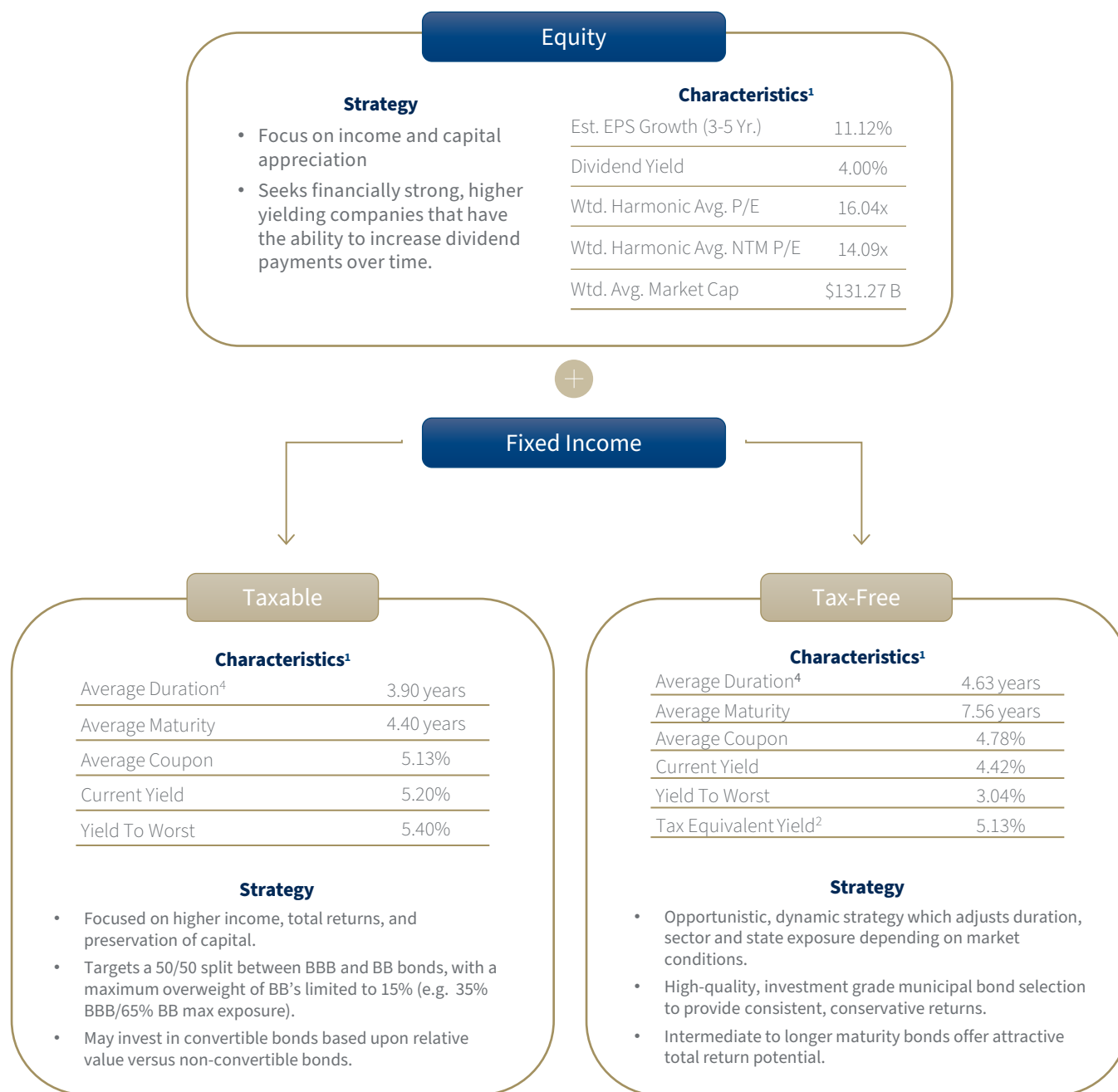
- Premium Income Portfolio** | Equity Sleeve
- Corporate Credit Opportunity Strategy** | Fixed Income Sleeve (Taxable)
- Municipal Managed Income Solutions** | Fixed Income Sleeve (Tax-free)

### Investment Team

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

- |                            |                             |
|----------------------------|-----------------------------|
| <b>James Camp</b> , CFA    | <b>Joe Jackson</b> , CFA    |
| <b>Brad Erwin</b> , CFA    | <b>Bishop Jordan</b> , CFA  |
| <b>Jeffrey Bilsky</b>      | <b>Burton Mulford</b> , CFA |
| <b>Michael Rich</b> , CFA  | <b>John Lagowski</b> , CFA  |
| <b>Enrique Acedo</b> , CFA |                             |

# Strategic approach to enhanced income plus growth



Portfolio Allocation	Target Allocation Range	Target Allocation <sup>3</sup>
Equity	35% - 65%	57.0%
Fixed Income	35% - 65%	36.0%
Cash and Cash Equivalents	0% - 30%	7.0% <sup>4</sup>

<sup>1</sup>Data shown gross of fees as of March 31, 2026. <sup>2</sup>Tax-equivalent yield is computed using the top federal tax bracket (37%). State tax not included. <sup>3</sup>Data as of March 31, 2026. <sup>4</sup>2% cash, 5% t-bills. <sup>5</sup>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. Modified adjusted duration is used for our municipal portfolios since the calculation takes into account call options which are so common in the municipal market.

No inference should be drawn that Eagle portfolios will hold these securities in the future. References to specific securities are not intended as representative of investment recommendations by Eagle, past or present. Under no circumstances does the information contained represent a recommendation or solicitation to buy, hold or sell any security and it should not be assumed that the securities transactions or holdings discussed were or will prove to be profitable. All holdings are subject to change daily. Material regarding individual securities is based on information obtained from third-party sources that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such.

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.

## Risks

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, as with all equity investing, 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.

Historically, bonds have indeed provided less volatility and less risk of loss of capital than has equity investing. However, there are many factors which may affect the risk and return profile of a fixed-income portfolio. The two most prominent factors are interest-rate movements and the creditworthiness of the bond issuer. The risk of a change in the market value of the

investment due to changes in interest rates is known as interest-rate risk. Interest-rate risk is subject to many variables but may be analyzed based on various data (e.g., effective duration). The risk that the issuer may default on interest and/or principal payments is often referred to as credit risk. Credit risk is typically measured by ratings issued by ratings agencies such as Moody's and Standard & Poor's. Bonds issued by the U.S. Government have significantly less risk of default than those issued by corporations and municipalities. However, the overall return on Government bonds tends to be less than these other types of fixed-income securities. Finally, reinvestment risk is the possibility that the proceeds of a maturing investment must be invested in a lower yielding security, all other things held constant, due to changes in the interest-rate environment. Investors should pay careful attention to the types of fixed-income securities which comprise their portfolio, and remember that, as with all investments, there is the risk of the loss of capital. Income earned from investments in municipal bonds, while exempt from federal taxes, may be subject to state and local income taxes. All capital gains, as well as income earned from other sources, are subject to taxation. Income from municipal securities may also be subject to the Alternative Minimum Tax. Municipal securities typically provide a lower yield than comparably rated taxable investments in consideration of their tax-advantaged status. Investments in municipal securities may not be appropriate for all investors, particularly those who do not stand to benefit from the tax status of the investment. Please consult an income-tax professional to assess the impact of holding such securities on your tax liability.

## Descriptions and Definitions

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.

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.

\*Not every investment opportunity will meet all 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.

## 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