

# STRATEGIC INCOME PORTFOLIO

With Municipals

## Sources of Income

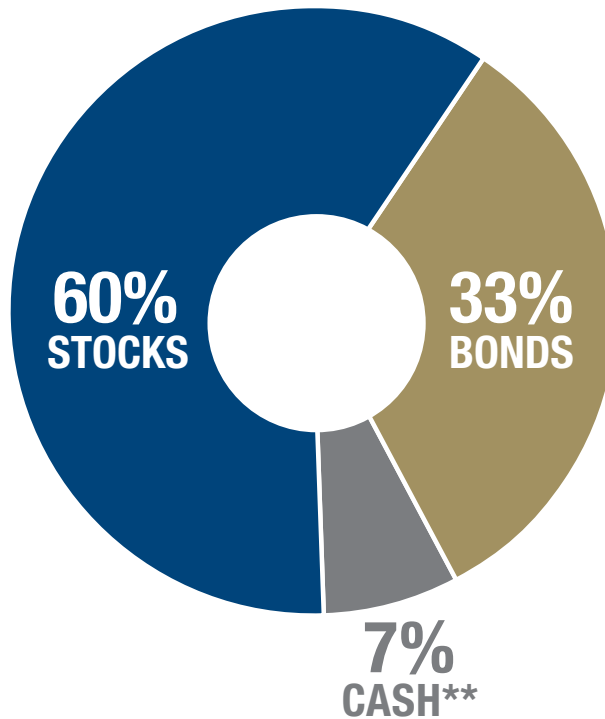
**THE EAGLE STRATEGIC INCOME PORTFOLIO (SIP)** is an investment program designed to seek stable and growing income as well as the potential for capital appreciation. SIP utilizes a dynamic balance of dividend-paying stocks and tax-advantaged fixed-income securities in an actively managed account.

## A Blended Portfolio of Stocks, Bonds and Cash

### TOP TEN HOLDINGS\*

(as of March 31, 2024)

- Microsoft
- Broadcom
- Chevron
- JPMorgan
- PNC Financial
- Goldman Sachs
- Eaton
- Union Pacific
- Merck
- AbbVie



### FIXED INCOME

(Sector allocation as of March 31, 2024)

#### Municipal

- Local GO, 24%
- Leasing, 14%
- Water & Sewer, 13%
- Special Tax, 12%
- State GO, 10%
- Education, 5%
- Transportation, 5%
- Airport, 5%
- Hospital, 4%
- Electric, 3%

### Target Allocation (as of March 31, 2024)

\*\*5% T-bills, 2% Cash

TYPICAL ALLOCATION ACTIVITY	ALLOCATION LIMITS	AVERAGE ALLOCATION SHIFT	RISK-MANAGEMENT TOOL												
<b>6-7</b> moves/year	<table border="1"> <thead> <tr> <th></th> <th>Min %</th> <th>Max %</th> </tr> </thead> <tbody> <tr> <td>Bonds/Cash</td> <td>35</td> <td>65</td> </tr> <tr> <td>Equity</td> <td>35</td> <td>65</td> </tr> <tr> <td>Cash</td> <td>0</td> <td>30</td> </tr> </tbody> </table>		Min %	Max %	Bonds/Cash	35	65	Equity	35	65	Cash	0	30	<b>&lt; 5</b> percentage points	<b>Active</b> use of cash
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\*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.

Not FDIC Insured

May Lose Value

No Bank Guarantee

## AN EXPERIENCED Investment Team



### James Camp, CFA Managing Director, Fixed Income and Strategic Income

- Joined Eagle in 1997
- 35 years of investment experience as a portfolio manager and analyst



### Brad Erwin, CFA Portfolio Co-Manager

- Formerly at Eagle, 2000-2007; rejoined Eagle in 2015
- 29 years of investment-related experience as an analyst and portfolio manager



### Jeffrey Bilsky Portfolio Co-Manager

- Joined Eagle in 2023
- 19 years of investment experience as portfolio manager and analyst



### David Blount, CFA Portfolio Co-Manager

- Joined Eagle in 1993
- 40 years of investment experience as a portfolio co-manager and analyst



### Burton Mulford, CFA Portfolio Co-Manager

- Joined Eagle in 1999
- 38 years of investment experience as portfolio manager and analyst

## Performance (as of March 31, 2024)

		Last Quarter	Year to Date	One Year	Three Years	Five Years	Ten Years	Since Inception (Feb. 1, 2012)
Eagle Strategic Income Portfolio - Municipal	Gross	3.89%	3.89%	10.11%	5.01%	6.31%	6.31%	7.14%
Eagle Strategic Income Portfolio - Municipal	Net	3.12%	3.12%	6.87%	1.91%	3.18%	3.18%	3.99%
50% S&P500 / 50% BB Muni 7YR		4.95%	4.95%	15.35%	5.72%	8.43%	7.78%	8.34%
50% Above Median Payers <sup>1</sup> / 50% Muni: 7 Year Index		2.18%	2.18%	6.90%	2.40%	4.36%	4.74%	5.48%

<sup>1</sup>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.

### Disclosures

The information presented is for illustrative purposes only. Actual account holdings will vary depending on the size of an account, cash flows within an account, and restrictions on an account. Under no circumstances does the information contained within represent a recommendation 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.

### Risk Information

The risks associated with Equity Income investing are based upon the identification of companies that possess both moderate growth rates as well as higher-than average and consistent dividend distributions.

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 investing is that returns can fluctuate and investors can lose money. 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. Investment-grade refers to fixed income securities rated BBB or better by Standard & Poor's or Baa or better by Moody's.

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. Municipal bond interest is not subject to federal income tax but may be subject to AMT, state or local taxes.

### Performance Disclosures

The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's portfolio, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. To obtain current month-end performance information, please call your financial professional or visit eagleasset.com. 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. Calculations include reinvestment of all income and gains. Performance is shown before (gross) and after (net) the deduction of both management fees and transaction costs. The net returns reflect the application of the highest wrap fee of 3% annum. Performance figures include all of Eagle's retail managed accounts. 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. Eagle Asset Management, Inc. claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Eagle Asset Management, Inc. has received a firm-wide verification for the periods January 1, 1982 through December 31, 2022. Performance data for 2023 and the current year may be revised, and Eagle will publish any revised performance data. Eagle believes that the performance shown is reasonably representative of its management style and is sufficiently relevant for consideration by a potential or existing client. To obtain a GIPS-compliant performance information, please call 1.800.237.3101.

### Descriptions and Definitions

The S&P 500® is based on the average performance of 500 widely held common stocks and is a broad-based measurement of changes in stock-market conditions. We believe the S&P 500® best represents a broad group of the large-cap securities that we tend to consider. The Bloomberg 7 Year Municipal Bond Index is an unmanaged index comprised of investment-grade municipal bonds with maturities of six to eight years. The Bloomberg Municipal Bond Index is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. Index returns do not reflect the deduction of fees, trading costs or other expenses. The index is referred to for comparative purposes only and the composition of an index is different from the composition of the accounts included in the performance shown. Indices are unmanaged and one cannot invest directly in the index.

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### 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.

## Let us help you chart your course for income

Financial Professionals: 1.800.237.3101 | Investing Public: Contact your financial professional

**EAGLE** | Asset Management

880 Carillon Parkway | St. Petersburg, FL 33716 | M-521155 | Exp. 8/15/2024 | FL-EA-SOIMSIP

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