

STRATEGIC INCOME PORTFOLIO

Seeking Steady Income and Consistent Growth

Sources of Income



EAGLE | Asset
Management

Not FDIC Insured

May Lose Value

No Bank Guarantee

EAGLE STRATEGIC INCOME PORTFOLIO

Seeking Steady Income and Consistent Growth

PURSUE A DYNAMIC Source of Income and Growth

The Eagle Strategic Income Portfolio (SIP) strives to earn stable income and provide consistent growth through a dynamic mix of dividend-paying stocks, bonds and cash. For investors with moderately low risk tolerance who prefer more active management than the typical balanced portfolio, SIP may serve as an attractive base allocation.

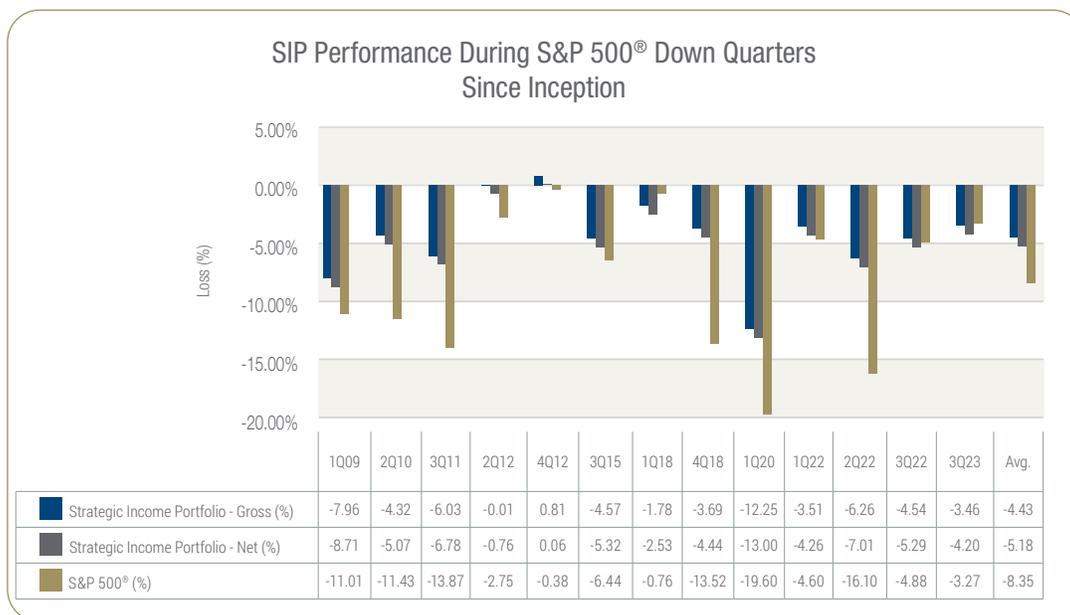
DIFFERENT FROM a Traditional Balanced Strategy

Rather than containing a relatively static ratio of stocks and bonds, SIP is dynamically managed by a long-tenured team with experience in equity and bond markets. The team strategically adapts asset allocations to what it views as the most favorable blend for market conditions. Our equity and bond managers convene regularly to determine the portfolio's allocation mix in an effort to optimize the risk/return opportunities from the available income securities.

A FOUNDATION in Volatile Times

SIP was created in response to market volatility. Launched after the 2008 Financial Crisis, the portfolio tapped the desire for a stable and growing income stream combined with the potential for capital appreciation. Over time, this freedom to allocate between dividend-paying stocks, fixed income securities and cash produces a risk-conscious portfolio where asset classes mesh in a complementary, non-correlated fashion.

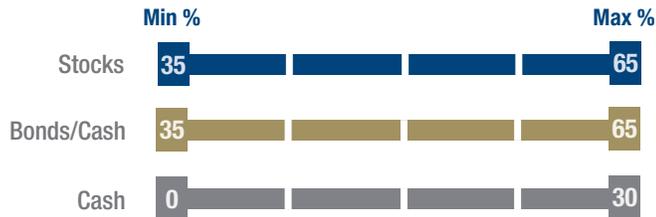
When looking at SIP performance S&P 500® during down quarters since inception, there have been thirteen quarters of negative returns for the S&P 500 with an average return of -8.35 percent (see chart below). By contrast, SIP generated average returns of -4.43 percent during these quarters on a gross basis and -5.18 percent on a net basis.



Source: Bloomberg, as of 6/30/2024. The net returns reflect the application of the highest wrap fee of 3% annum; please see next page for full performance.

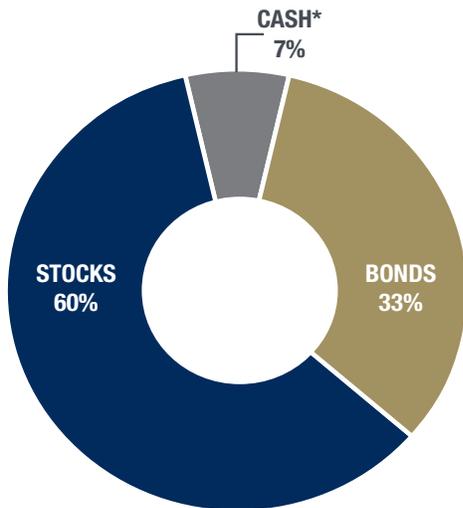
Allocation limits:

The investment team works within the following limits to create a blended portfolio of stocks, bonds and cash.



The investment team typically changes allocation six to seven times per year.

Here is an illustration indicating how we allocated assets in the portfolio as of 6/30/2024:



*5% T-bills, 2% Cash

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



David Blount, CFA
Portfolio Co-Manager

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



Joseph Jackson, CFA
Portfolio Co-Manager

- Joined Eagle in 2004
- 25 years of investment experience as portfolio manager and analyst



Jeffrey Bilsky
Portfolio Co-Manager

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

Performance (as of 6/30/2024)

	QTD	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception (Jan 1, 2009)
Eagle Strategic Income Portfolio (Gross)	0.60%	4.80%	9.52%	3.52%	5.82%	5.94%	7.64%
Eagle Strategic Income Portfolio (Net)	-0.16%	3.23%	6.30%	0.48%	2.71%	2.83%	4.48%
50% S&P500® / 50% BB Int Govt/Credit	2.48%	7.74%	14.13%	4.58%	8.02%	7.35%	8.62%
50% Above Median Payers ¹ / 50% BBg Int. Govt/Credit Index	-1.13%	1.17%	5.58%	0.80%	3.38%	3.95%	5.79%

¹Source: Bloomberg; subset of the S&P 500® Index that includes only companies that have dividend yields above the median dividend yield of the index.

Past performance does not guarantee or indicate 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.

Risks Associated with Strategic Income Investing

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. 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. Not 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. The fixed-income portion of Taxable SIP accounts opened with less than \$250,000 typically will be limited to government-backed securities and exchange-traded funds (ETFs). Accounts opened with \$250,000 or more will be eligible for the full array of securities mentioned. Account minimums at select broker-dealers may vary.

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.

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.

Performance Disclosures

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 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. 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.

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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 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.

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 cash flows can be reinvested) or the fact that bonds usually mature at par value, which can be an important component of a bond's return.

Basis points (bps) are measurements used in discussions of interest rates and other percentages in finance. One basis point is equal to 1/100th of 1%, or 0.01%.

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About Raymond James Investment Management

Raymond James Investment Management is a global asset management company that combines the exceptional insight and agility of individual investment teams with the strength and stability of a full-service firm. Together with our boutique investment managers – Chartwell Investment Partners, ClariVest Asset Management, Cougar Global Investments, Eagle Asset Management, Reams Asset Management (a division of Scout Investments) and Scout Investments – we offer a range of investment strategies and asset classes, each with a focus on risk-adjusted returns and alpha generation. We believe providing a lineup of seasoned, committed portfolio managers – spanning a wide range of disciplines and investing vehicles – is the best way to help investors seek their long-term financial goals.

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

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