

# Long Duration Municipal



## Objective

The strategy seeks long-term preservation of capital and current income through the construction of a high-quality portfolio of intermediate to long duration tax exempt securities.

Inception Date	3/31/2024
Number of Holdings	29
Composite Assets	\$1.09 Million
Short Name	MUNIL

## Key Characteristics

Yield to Worst	3.968%
Average Coupon	4.466%
Average Credit Rating	Aaa/AAA
Average Maturity:	15.02 Years
Avg Modified Duration	7.45

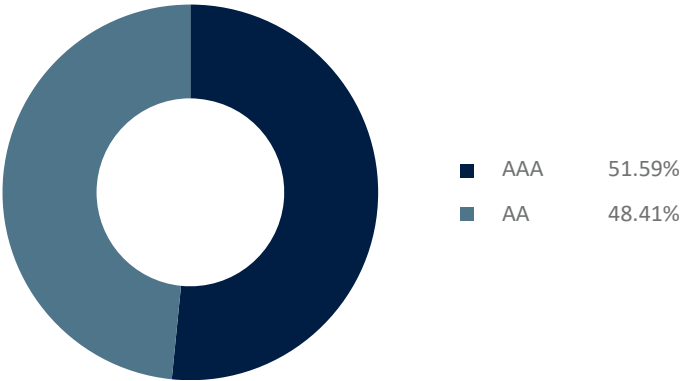
## Top 10 Holdings

Holding	Allocation
Mobile County, AL	5.17%
Washington State	5.16%
Ohio State	5.10%
King County, WA	5.07%
Leesburg, VA	5.04%
Huntersville, NC	5.01%
New Hanover County, NC	4.64%
Wisconsin State	4.52%
District of Columbia	4.46%
Austin, Texas	4.40%

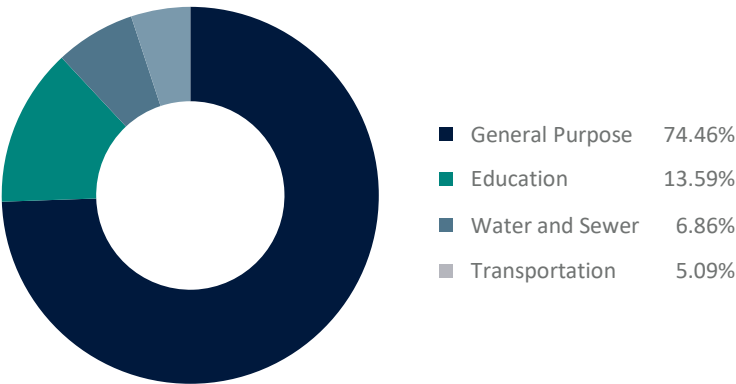
## What is the Long Duration Municipal Strategy?

- Diversified portfolio of municipal bonds across states, issue type (general obligation and revenue), and sector.
- The strategy will adjust to make tactical allocations to take advantage of the current yield curve environment.
- Security selection process includes evaluating the credit quality and fundamental characteristics of the underlying issuer in addition to key characteristics such as current yield to worst, coupon rate, and liquidity.

## Ratings Distribution



## Sector Diversification



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Portfolio shown is as of 3/31/2025 and subject to change. As portfolios are separately managed the individual client account holdings will vary, perhaps significantly, from those listed on this factsheet. Information, such as industry sector allocation percentages and market capitalization allocation percentages, will also vary from the information listed on this factsheet. A client opening an account today may, or may not, be invested in securities or sectors based upon the percentages shown on this factsheet. For the most recent portfolio composition please contact the Portfolio Manager.