

# THE MISSING PIECE

SYNERGISTIC ASSET ALLOCATION

Caprin offers fixed income ETF Models that blend Strategic and Value Driven competencies for a synergistic fixed income allocation. In contrast with traditional, passive allocations such as bond ladders, individual mutual funds or index funds with varying levels of liquidity or transparency, our strategies invest in municipal, taxable, high yield, and international sovereign bond ETFs to more nimbly generate income and seek enhanced relative performance. As we look forward over a changing interest rate landscape, our strategies can more effectively navigate markets as they evolve. These strategies are designed to fit within any investment approach for any client and in particular for investors:

- Pursuing diversified, innovative techniques that strive to outperform passive alternatives
- Desiring income via an active allocation to fixed-income investments
- Seeking to preserve wealth and mitigate risk
- Wanting enhanced liquidity in their fixed income portfolio

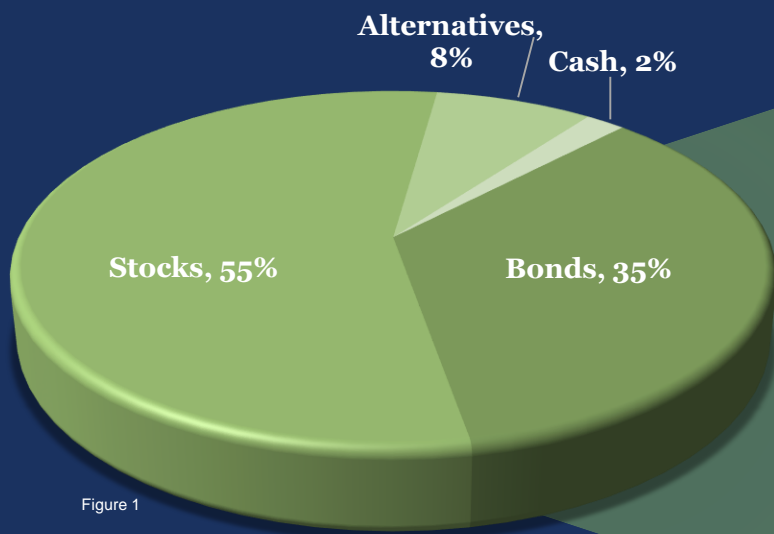


Figure 1

## TACTICAL MUNICIPAL

- ✓ Innovative Solution for Muni Investors
- ✓ Income Emphasis with Greater Flexibility
- ✓ Broader Universe for Improved Returns

## TACTICAL OPPORTUNITY

- ✓ Best Ideas Across Taxable and Municipal Markets
- ✓ Income and Active Duration Mandates
- ✓ Suitable for Qualified and Non-Qualified Accounts

## CORE PLUS

- ✓ Broad Market Taxable Focus
- ✓ High Yield and International Overlays
- ✓ Best in Qualified Accounts