

Strategy Statistics

Yield to Maturity	5.18%
Effective Duration	0.48 years
Average Maturity	0.50 years
Average Coupon	2.88%
Average Credit Quality	AA2
Number of Bonds	75

Firm Assets	280.2
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Investment Philosophy

The Enhanced Cash strategy is managed to provide a high degree of current income, with an equal emphasis on limited interest rate risk and liquidity. The strategy tactically allocates across a broad spectrum of investment grade corporate bonds and U.S. Government securities based on relative value. The separate account strategy is actively managed with regards to security selection with an objective to generate a total return in excess of the index over a full market cycle.

Portfolio Management Team

David Killian
John DeLaney, CFA

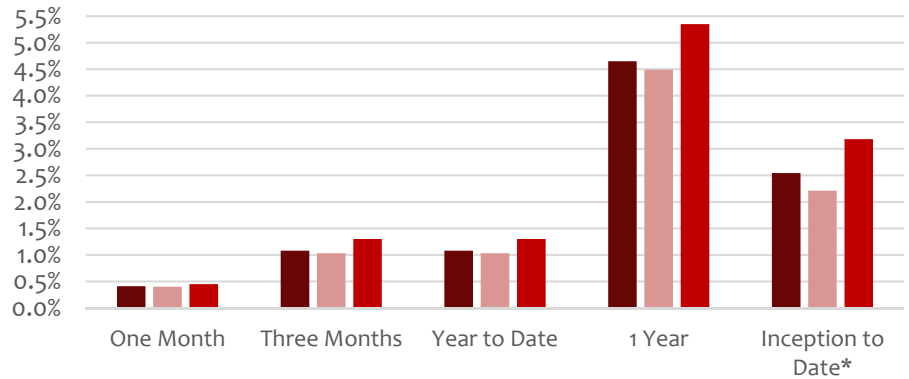
Inception Date

9/30/2021

Source: Bloomberg, Advent

Annualized Performance

As of 10/31/2024 ■ Enhanced Cash (Gross) ■ Enhanced Cash (Net) ■ 3 Month US Treasury Bill



	One Month	Three Months	Year to Date	One Year	Inception to Date*
En. Cash (Gross)	0.41%	1.08%	1.08%	4.65%	2.54%
En. Cash (Net)	0.40%	1.03%	1.03%	4.49%	2.21%
3 Month US T-Bill	0.45%	1.30%	1.30%	5.35%	3.18%

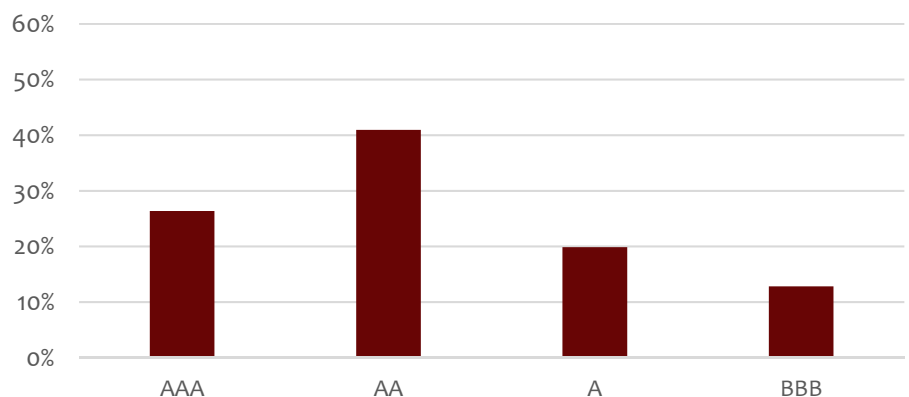
* Inception 9/30/2021

Eligible Investments & Portfolio Construction Guidelines

- Investment grade corporate bonds
- U.S. Government securities
- Issuer exposure – max 4% weight
- Max 5% cash
- Laddered 18-month maturity structure
- Benchmarked to the 3-Month U.S. Treasury Bill

Distribution by Quality

As of 03/31/2024



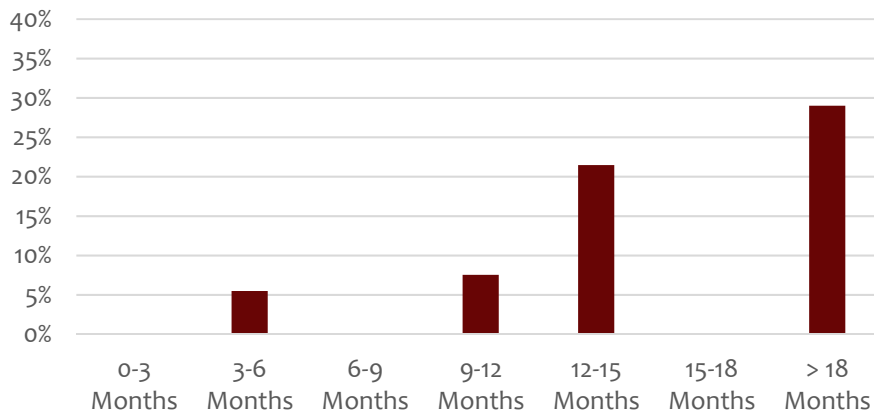
Top 10 Holdings

As of 03/31/2024

US TREASURY 3% due 06/30/2024	1.93%
US TREASURY 2.25% due 03/31/2024	1.87%
US TREASURY 2.5% due 04/30/2024	1.86%
US TREASURY 2.5% due 05/31/2024	1.85%
WAL-MART STORES INC 3.3% due 04/22/2024	1.79%
US TREASURY 4.625% due 06/30/2025	1.78%
EBAY INC 3.45% due 08/01/2024	1.76%
US TREASURY 0.375% due 07/15/2024	1.74%
US TREASURY 2.875% due 06/15/2025	1.74%
US TREASURY 0.25% due 06/15/2024	1.71%

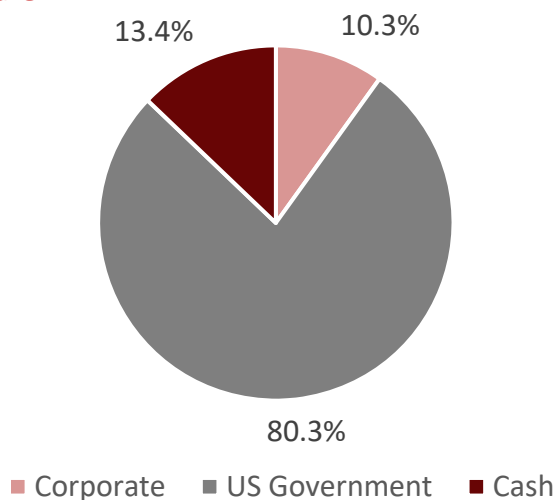
Maturity Distribution

As of 03/31/2024



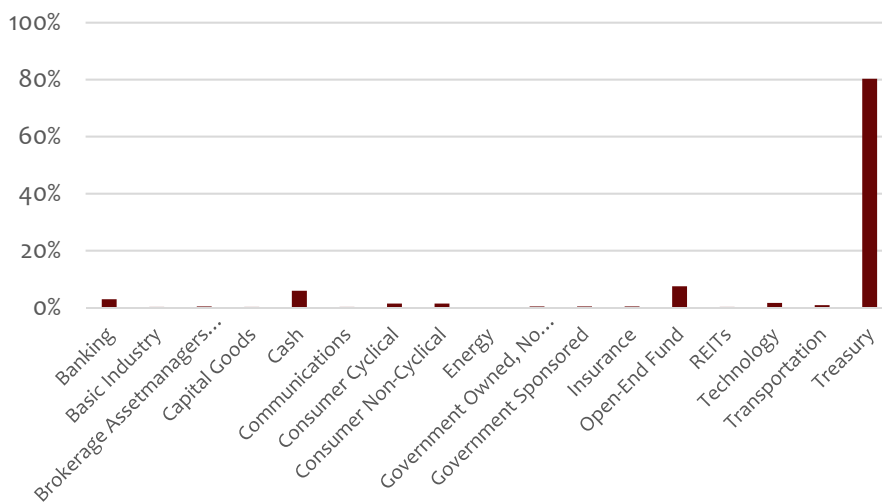
Sector Exposure

As of 03/31/2024



Issuer Distribution

As of 03/31/2024



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