



# ANCORATO

## ANCORATO CONSERVATIVE INCOME

### STRATEGY OBJECTIVES

The Conservative Income strategy intends to deliver a steady income stream to investors while also prioritizing lower volatility compared to the equity market. As part of the strategy, investments with historically stable cash flows and prudent risk management are sought. This strategy is an appealing option for those seeking a more conservative approach to wealth accumulation.

In pursuit of its investment objective, the Conservative Income strategy employs a cautious and strategic asset allocation strategy. The fund can invest in fixed-income instruments, dividend-paying stocks, and other income-focused securities known for their resilience in varying market conditions. The emphasis on lower volatility is intended to shield investors from the abrupt swings often associated with more aggressive investment strategies, aligning with the risk tolerance of those seeking a balanced and reliable income-generating investment.

Investors in the Conservative Income strategy can expect a disciplined approach to portfolio management that combines the pursuit of income with a commitment to minimizing the impact of market fluctuations. The strategies objective is to strike a harmonious balance between income generation and risk mitigation, providing a conservative yet attractive investment option for those looking to preserve capital while enjoying a consistent income stream.

### INVESTMENT COMMITTEE

- ANDY RAD

Strategy Manager | Managing Partner | CIO
- PETE COVINO

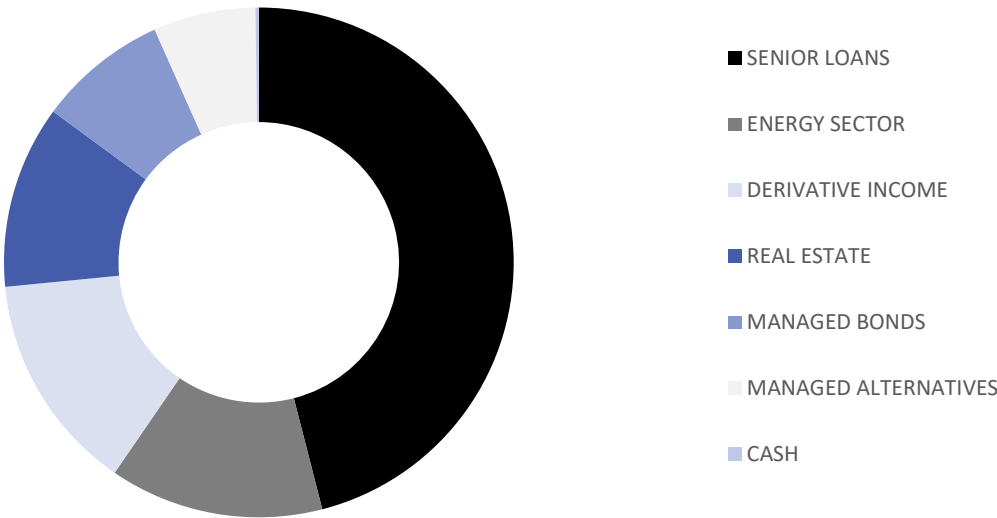
Founder
- CALEB HOWARD

Portfolio Manager
- ANTONIO SMITH

Analyst
- CHERI SPAIN

Analyst

### CURRENT ALLOCATION



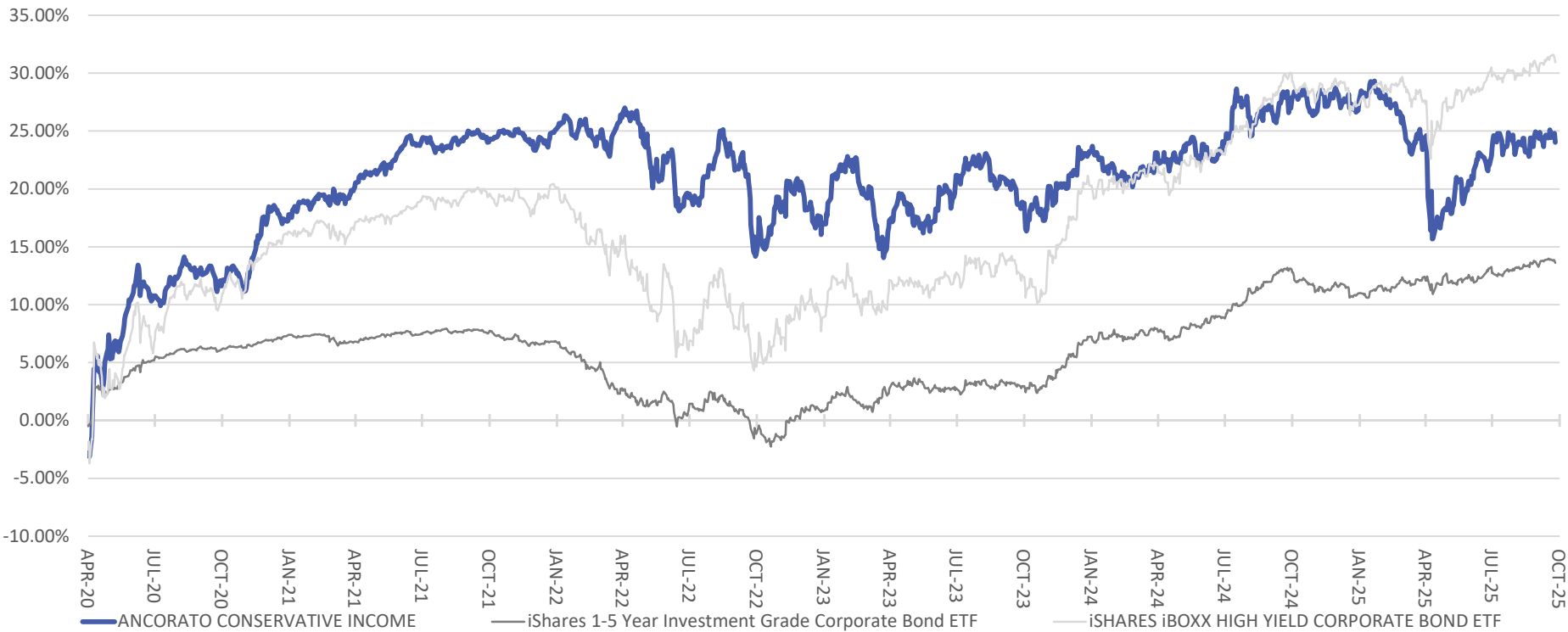
### STRATEGY INFORMATION

MINIMUM INVESTMENT:	\$10,000
LIQUIDATION:	3 TRADE DAYS
MANAGEMENT FEE:	0.95%
PERFORMANCE FEE	0.00%

### STRATEGY INFORMATION

	STRATEGY	IGSB	HYG
INCEPTION:	4/1/2020	4/1/2020	4/1/2020
ANNUALIZED RETURN:	4.88%	2.62%	6.32%
STANDARD DEVIATION:	6.83%	2.90%	7.35%
SHARPE RATIO:	0.26	0.04	0.78
MAX DRAWDOWN:	-10.55%	-9.46%	-13.38%
PEAK:	1/21/2025	8/3/2021	12/27/2021
VALLEY:	4/10/2025	10/20/2022	9/27/2022
CURRENT YIELD:	6.75%	4.30%	5.70%

### PERFORMANCE (SINCE INCEPTION)



2025

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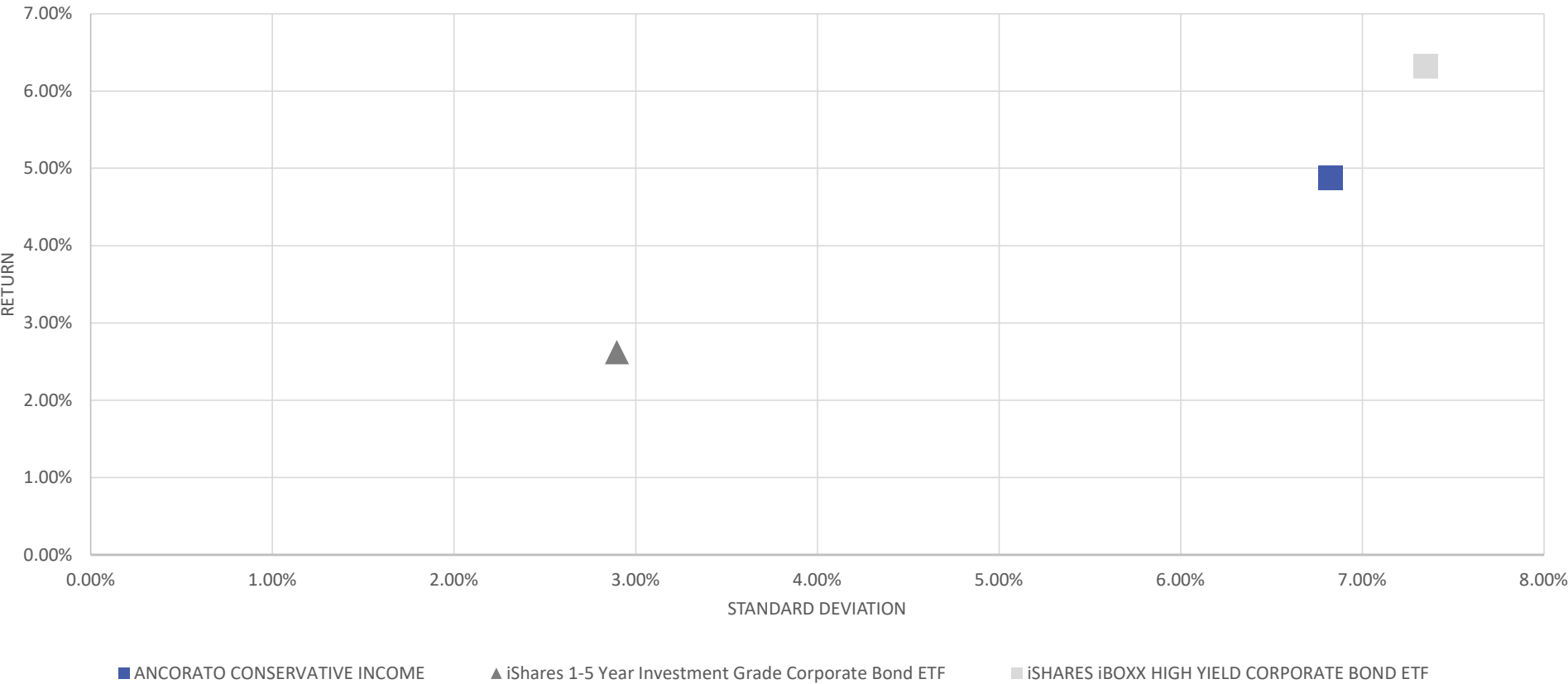
### MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2025	0.52%	-1.59%	-1.49%	-5.05%	2.20%	1.79%	0.67%	0.96%	-0.60%				-2.75%
2024	-1.06%	-0.61%	1.58%	-0.45%	1.06%	0.18%	3.18%	-0.65%	0.30%	-0.80%	1.69%	-0.92%	3.46%
2023	4.60%	-2.61%	-1.64%	1.15%	-1.18%	3.34%	1.41%	-1.68%	-1.78%	-0.36%	1.54%	2.56%	5.16%
2022	0.09%	-0.68%	1.34%	-1.76%	-1.34%	-2.49%	2.32%	0.32%	-6.58%	4.31%	1.10%	-2.96%	-6.55%
2021	0.35%	0.66%	0.89%	0.93%	1.43%	0.82%	-0.43%	0.77%	-0.41%	0.49%	-1.01%	1.36%	5.99%
2020				6.57%	3.51%	0.36%	1.31%	0.34%	-0.95%	-0.47%	5.20%	0.71%	20.02%

### RETURNS

	QTD	YTD	1 YEAR	3 YEAR ANNUALIZED	SINCE INCEPTION ANNUALIZED
ANCORATO CONSERVATIVE INCOME	1.03%	-2.75%	-2.81%	2.76%	4.88%
iShares 1-5 Year Investment Grade Corporate Bond ETF	0.70%	2.77%	0.89%	5.13%	2.62%
iSHARES iBOXX HIGH YIELD CORPORATE BOND ETF	0.83%	3.38%	1.27%	8.59%	6.32%

### RISK/REWARD (SINCE INCEPTION)



### RISK CONSIDERATIONS

Past performance is not a guarantee of future results. Investment return and market value of investments in the portfolio will fluctuate. Securities, when sold, may be worth more or less than their original cost. The debt securities in which the portfolio invests are subject to certain risks, including issuer risk, reinvestment risk, prepayment risk, credit risk, and interest rate risk. Issuer risk is the risk that the value of fixed income securities may decline for a number of reasons which directly relate to the issuer. Reinvestment risk is the risk that income from the portfolio will decline if the fund invests the proceeds from matured, traded or called bonds at market interest rates that are below the portfolio's current earnings rate. Prepayment risk is the risk that, upon a prepayment, the actual outstanding debt on which the fund derives interest income will be reduced. Credit risk is the risk that an issuer of a security will be unable or unwilling to make dividend, interest and/or principal payments when due and that the value of a security may decline as a result. Interest rate risk is the risk that fixed income securities will decline in value because of changes in market interest rates. Because the assets of the portfolio will be liquidated in connection with the termination, the portfolio may be required to sell securities when it otherwise would not, including at times when market conditions are not favorable, which may cause the portfolio to lose money.

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