

Parametric Enhanced Income Core Strategy

The Strategy

The Parametric Enhanced Income Core Strategy consists of engineered portfolios that utilize closed-end funds and ETFs and seek to provide a higher level of income than what is available from traditional stock and bond allocations. Closed-end funds, being less constrained relative to the open-end fund market, provide an opportunity for higher risk-adjusted total returns for the investor. The strategy uses an engineered approach to investing by systematically reconstituting to funds trading at a relative discount to NAV, taking into account the total distribution rate and risk.

Enhanced Income Core Model Portfolio

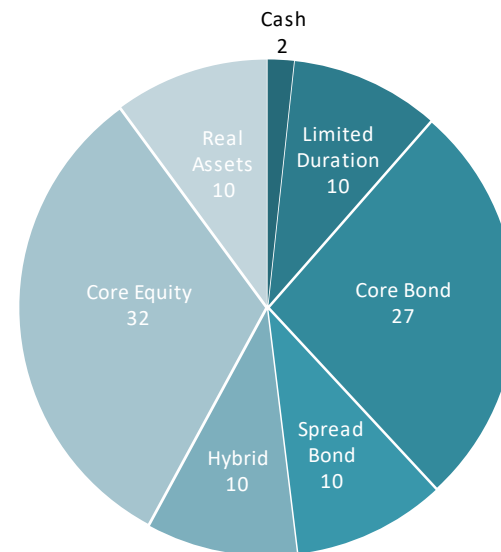
Model Statistics (as of 9/30/2024)

| | |
|-------------------------|----------------|
| Number of Holdings | 63 |
| Discount | -6.5% |
| Total Distribution Rate | 10.6% |
| Total Leverage Ratio | 23.2% |
| Distribution Frequency | M-58, Q-4, A-1 |
| ETFs | 0 |

Top 5 Holdings (as of 9/30/2024)

- BR Cr Alloc Incm Tr (BTZ)
- Virtus Div Int & Prm Stgy Fd (NFJ)
- WA Divr Incm Fd (WDI)
- abrdn Tot Dyn Div Fd (AOD)
- WA Inf-Lnk Opp & Incm Fd (WIW)

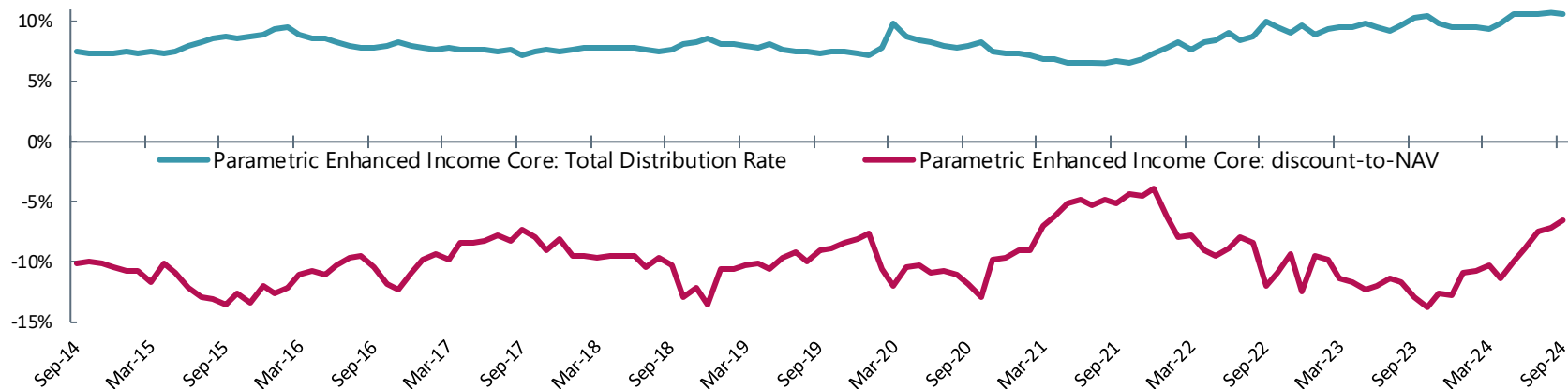
Asset Allocation (as of 9/30/2024)



Model data and holdings are hypothetical and provided for illustrative purposes. They do not reflect the holdings of any investor; a actual client portfolio holdings will vary. Top five holdings, as of the date referenced, provided for the model portfolios are based on weightings, not performance. There is no guarantee that a particular client's account will hold any, or all, of the securities listed. It should not be assumed that any securities listed were or will be profitable. References to specific securities are not intended to be and should not be interpreted as recommendations to buy or sell such securities. This information is supplemental to the GIPS compliant presentation attached hereto. See Disclosures for additional information.

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Historical Discount-to-NAV and Total Distribution Levels



Model Returns*

Enhanced Income Core

| | 1 Month | YTD | 1 YR | 3 YR | 5 YR | 10 YR | ITD* |
|--|---------|-------|-------|------|------|-------|------|
| Parametric Enhanced Income Core (Gross of Fees) | 2.7% | 19.1% | 31.3% | 3.9% | 7.9% | 8.0% | 8.2% |
| Parametric Enhanced Income Core (Net of Fees) | 2.6% | 18.8% | 30.9% | 3.6% | 7.5% | 7.6% | 7.8% |
| 50% MSCI World Index/50% Barclays US Aggregate Index | 1.6% | 11.5% | 21.7% | 3.9% | 6.8% | 6.1% | 6.4% |

Model Methodology: The Enhanced Income Core Model (the "Model") was inceptioned on August 1, 2013, and has been managed continuously thereafter. The Model was inceptioned in conjunction with live seed money. The Model was inceptioned with \$1,000,000 and managed historically with share-based trades and inclusive of all corporate actions and distributions accruing and posted to cash as if they are live accounts. Model performance is presented net of investment management fees (35 bps) and also reflects the deduction of estimated transaction costs which are derived from the difference between historical composite monthly performance and Model performance. Distributions are accrued and paid to cash with cash reinvested during each periodic Model rebalance. Model performance is presented on a time-weighted basis. The Models are rebalanced on a periodic basis and as the sole model target for the respective strategy, proportionally reflects all the corresponding trades undertaken within client accounts. Model transactions are priced end-of-day by Parametric's data vendors. Model performance is calculated through the daily production processes including security price returns, distribution accruals/payments, and corporate actions. No material changes have been made to the Model management philosophy or ongoing production since inception and implementation of the Models is highly consistent with management of client accounts invested in the strategies. Additional model methodology is available upon request.

*Periods greater than 1 year are annualized. Inception Date: 8/1/2013.

Model Returns Source: Parametric, FactSet Research Systems, Morningstar. CEFA

Chart Source: Parametric, Morningstar® as of 9/30/2024. CEFA

Model performance is hypothetical and is provided for illustrative purposes. It does not reflect the results of actual investors and should not be relied upon to make investment decisions. Model performance is presented gross and net of fees (35 bps) and estimated transaction costs and reflects the reinvestment of earnings. Performance for periods less than one year has not been annualized. This information is supplemental to the GIPS compliant presentation attached hereto. Indexes are provided for comparison purposes. It is not possible to invest directly in an index which are unmanaged and do not reflect the deduction of fees or expenses. All investments are subject to risk of loss. See disclosures for additional information.

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Parametric Enhanced Income Core Strategy

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ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE

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RED 3649042 EXP: 06/29/2025
SKU 16712 VER: 10/09/2024

