CORE PLUS

As of September 30, 2026

QUARTERLY RETURNS (%)

2026	Q1	Q2	Q3	Q4	YTD
PIA *(Gross)*	-0.13	0.90	-3.93		-3.19
Bloomberg Aggregate[1]	-0.05	0.67	-3.51		-2.91
PIA *(Net)*[2]	-0.22	0.81	-4.02		-3.45

ANNUAL RETURNS (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PIA *(Gross)*	5.38	4.64	-0.31	8.47	8.63	-0.48	-13.39	6.64	1.23	6.28
Bloomberg Aggregate[1]	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53	1.25	7.30
PIA *(Net)*[2]	5.01	4.27	-0.66	8.10	8.25	-0.83	-13.70	6.27	0.87	5.91

ANNUALIZED RETURNS (%)

	1 Year	3 Year	5 Year	7 Year	10 Year	Inception *(6/30/08)*
PIA *(Gross)*	-2.40	3.57	-0.76	0.57	1.42	3.16
Bloomberg Aggregate[1]	-1.84	4.06	-0.64	0.38	1.14	2.72
PIA *(Net)*[2]	-2.74	3.21	-1.10	0.22	1.07	2.80

Pacific Income Advisers is an investment management firm registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. Registration does not imply a certain level of skill or training. PIA manages a variety of fixed income and equity assets for primarily United States clients.

Core Plus Composite consists of portfolios benchmarked to the Bloomberg U.S. Aggregate Bond Index and is constructed from all major fixed income sectors. Portfolios managed in this style seek to maximize total return and allow the use of non-investment grade securities as well as other non-benchmark sectors. The composite will tactically invest in sectors outside the index (typically ranging from 10% - 40%) and hold more concentrated positions to enhance returns and diversify risk. There is no account minimum. Prior to 3/31/17 the minimum account size was $1MM.

The Core Plus Composite was created in May 2015 and is managed by Pacific Income Advisers (PIA). Returns are presented gross and net of fees and include the reinvestment of all income. Gross and net of fee returns are net of all transaction cost. The U.S. Dollar is the currency used to express performance. Past performance is not indicative of future results. To receive a complete list and description of PIA's composites and or a GIPS Report, contact Nicholas Parenti, at (310) 255-4427 or by email at nparenti@pacificincome.com.

Investing involves the risk of loss, including the loss of principal invested. A few of the main risks facing a fixed income strategy like this include Interest Rate Risk, Credit Risk, High Yield Securities Risk, Government Sponsored Entity Risk and Risks associated with Mortgage-Backed Securities. For a full description of these and other risks facing the portfolio please review the Risk of Loss section in our ADV Client Brochure.

Pacific Income Advisers claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

[1]Bloomberg U.S. Aggregate Bond Index is an unmanaged index that covers the investment grade fixed rate bond market with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. The issues must be rated investment grade, be publicly traded, and meet certain maturity and issue size requirements. You cannot invest directly in an index.

[2] Net of fee performance was calculated using the highest annual management fee of 0.35%, applied to the gross results on a monthly basis.