Enhanced Taxable Municipal Portfolio

September 30, 2025 | Factsheet

Overview

The One Oak **Enhanced Taxable Municipal Portfolio** is a diverse and actively managed strategy that capitalizes on the idiosyncratic nature of the municipal market supplemented with exposure to corporate bonds. The portfolio consists of diverse, high credit quality bonds that seek a combination of attractive taxable income and total return.

Composite Characteristics

ENHANCED TAXABLE MUNICIPAL PORTFOLIO ESTIMATES	
Yield to Maturity	4.73%
Yield to Worst	4.68%
Effective Duration	4.96 yrs.
Avg Ratings	Aa3
Trailing 1-Year Net Return	5.24%
Trailing 3-Year Annualized Net Return	7.38%
Trailing 5-Year Annualized Net Return	3.19%
Inception to Date Annualized Net Return	3.37%

Past performance is not indicative of future results. Please see next page for footnotes and important disclosures.

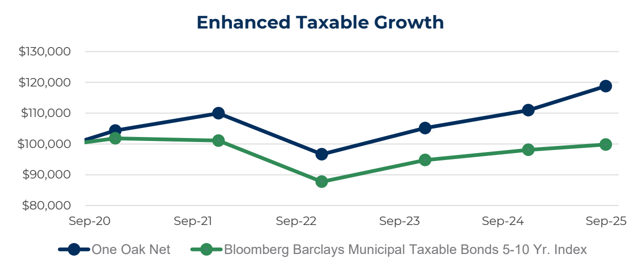
BLOOMBERG BARCLAYS MUNICIPAL BOND[1]	
Effective Duration	5.52 yrs.
Avg. Maturity	7.55 yrs.
Avg. Ratings	Aa3
Trailing 1-Year Net Return	4.36%
Trailing 3-Year Annualized Net Return	6.48%
Trailing 5-Year Annualized Net Return	0.87%
Inception to Date Annualized Net Return	0.95%

[1] Bloomberg Barclays Municipal Taxable Bonds 5 - 10 Yr. Index

Enhanced Taxable Municipal Portfolio

Strategy	Intermediate Taxable Total Return
Investment Quality	Investment-grade
Inception Date	August 2020
Alpha	0.21%
Beta	0.88
Sharpe Ratio	0.65

Growth of $100,000



Performance

ENHANCED TAXABLE MUNICIPAL PORTFOLIO NET RETURNS[3]

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	ITD[2]
2025	One Oak Gross	0.78%	2.07%	0.25%	0.65%	-0.46%	1.38%	0.11%	1.53%	0.66%				7.16%	20.29%
	One Oak Net	0.71%	2.07%	0.25%	0.58%	-0.46%	1.38%	0.04%	1.53%	0.66%				6.94%	18.68%
	Index[1]	0.61%	2.16%	0.17%	0.62%	-0.64%	1.74%	-0.08%	1.73%	0.58%				7.07%	5.03%
2024	One Oak Gross	0.70%	-0.22%	1.26%	-1.38%	1.43%	0.87%	2.22%	1.19%	1.20%	-1.68%	1.23%	-1.07%	5.81%	12.28%
	One Oak Net	0.63%	-0.22%	1.26%	-1.45%	1.43%	0.87%	2.15%	1.19%	1.20%	-1.75%	1.23%	-1.07%	5.52%	10.97%
	Index[1]	0.48%	-0.85%	1.16%	-1.97%	1.36%	0.95%	2.33%	1.26%	1.37%	-2.38%	1.39%	-1.51%	3.51%	-1.90%
2023	One Oak Gross	2.93%	-1.50%	2.48%	0.74%	-0.15%	-0.56%	0.03%	0.48%	-1.12%	-0.28%	2.94%	2.91%	9.11%	6.10%
	One Oak Net	2.85%	-1.50%	2.48%	0.67%	-0.15%	-0.56%	-0.04%	0.48%	-1.12%	-0.36%	2.94%	2.91%	8.79%	5.16%
	Index[1]	3.60%	-1.76%	2.61%	0.96%	-0.72%	-0.82%	0.08%	-0.15%	-1.63%	-1.12%	3.54%	3.39%	8.03%	-5.23%
2022	One Oak Gross	-1.48%	-0.30%	-3.37%	-3.46%	-0.36%	-0.38%	2.10%	-2.39%	-3.62%	-1.69%	2.67%	-0.02%	-11.84%	-2.74%
	One Oak Net	-1.55%	-0.30%	-3.37%	-3.53%	-0.36%	-0.38%	2.03%	-2.39%	-3.62%	-1.77%	2.67%	-0.02%	-12.10%	-3.32%
	Index[1]	-1.95%	-0.54%	-4.34%	-3.36%	0.04%	-0.11%	1.75%	-2.66%	-3.55%	-1.29%	2.44%	-0.27%	-13.21%	-12.27%
2021	One Oak Gross	0.99%	-0.29%	-0.18%	1.52%	0.80%	1.45%	1.16%	-0.08%	-0.55%	0.30%	0.76%	-0.33%	5.66%	10.30%
	One Oak Net	0.93%	-0.29%	-0.18%	1.46%	0.80%	1.45%	1.09%	-0.08%	-0.55%	0.23%	0.76%	-0.33%	5.39%	9.96%
	Index[1]	0.05%	-1.34%	-1.06%	0.96%	0.66%	0.62%	1.21%	-0.21%	-1.10%	-0.47%	0.31%	-0.32%	-0.73%	1.08%
2020	One Oak Gross								0.71%	0.68%	-0.49%	1.97%	1.46%	4.39%	4.39%
	One Oak Net								0.71%	0.68%	-0.54%	1.97%	1.46%	4.34%	4.34%
	Index[1]								0.14%	0.40%	-0.76%	1.01%	1.03%	1.82%	1.82%

[1] Bloomberg Barclays Municipal Taxable Bonds 5-10 Yr. Index

[2] ITD - Cumulative inception-to-date is based on 08-01-20

[3] Advent APX calculates the returns

ONE OAK CAPITAL MANAGEMENT

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Portfolio Managers

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Investment Terms

Account Minimum	$250,000
Fees	0.30
Liquidity	Daily

Morningstar Profile

Morningstar ID	F0000168MU
Morningstar Rating	**
(3-year ending June 30, 2025)	

Platforms

Envestnet

Custodians

Charles Schwab

Fidelity - Master G# G24710385, Taxable G# G26070162

Pershing

Zephyr's PSN Top Gun Award

One Oak Enhanced Taxable Municipal Portfolio was awarded a Zephyr's PSN Top Guns award for having a Top 10 return for the quater, one-year, and three-year ending June 30, 2025, in the PSN Municipal Universe. The PSN Municipal Universe consists of 202 strategies, across 90 firms. PSN utilizes a proprietary of our clients' top priority performance screens. PSN Top Guns runs products in six proprietary star categories in over 50 universes. This is a highly anticipated quarterly ranking and is widely used by institutional asset managers and investors.

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Zephyr/PSN utilizes a proprietary of our clients' top priority performance screens. PSN Top Guns runs products in six proprietary categories in over 50 universes. This is a highly anticipated ranking and is widely used by institutional asset managers and investors.

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