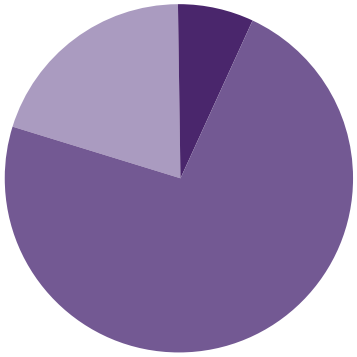
LIONSHARE
PARTNER SERIES

Q3 2021

0/100 Target Allocation Tax Aware ETF

The Target Allocation Tax-Aware Strategy is an investment options that seeks total return through exposure to a diversified portfolio of asset classes. This strategy has an extensive focus on utilizing tax-advantaged municipal fixed income securities.



Asset Allocation

As of 09/30/21

Taxable Bonds:	9%
Municipal Bonds:	80%
U.S. Fixed Income:	12%

Allocation Exposures *(As of 09/30/21)*

Bond Sector	Weight (%)
Government	8.68%
Corporate	5.15%
Securitized	0.08%
Municipal	79.51%
Cash	6.58%
Derivative	0.00%

Bond Quality Exposure	
AAA	26.04%
AA	51.93%
A	11.39%
BBB	4.83%
High Yield	5.81%

Strategy Description

This investment strategy seeks total return through exposure to a diversified portfolio of fixed income asset classes with an extensive focus on tax-advantaged municipal fixed income securities. Selection of this strategy indicates a willingness to assume some risk of principal loss. More detailed information on this strategy is available upon request.

Q3 2021 Net Performance

As of 09/30/21: -0.08%

Since Inception: 3.56%

Inception Date: 05/01/2020

Gross-Weighted Average Expense Ratio*

As of 09/30/21

0.11%

Net-Weighted Average Expense Ratio*

As of 09/30/21

0.11%

Investing involves risk. Asset allocation strategies do not assure a profit and do not protect against loss. References to specific securities and their issuers are for illustrative purposes only and are not intended and should not be interpreted as recommendations to purchase or sell such securities.

Past performance does not guarantee future results.

Actual client accounts may hold up to 2% in cash.

Total Client Fee(s) will vary. Fee percentages are determined based off the client/advisor relationship.

Please reference the Client Advisory Agreement for fee percentages specific to your arrangement.

*Weighted average expense ratios refer to the expense ratios of the holdings and do not take into account the Total Client Fee.

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