

DLK Fixed Income

Strategy Overview

Inception January 1, 2015

AUM/Strategy: \$70 Million

DLK Fixed Income

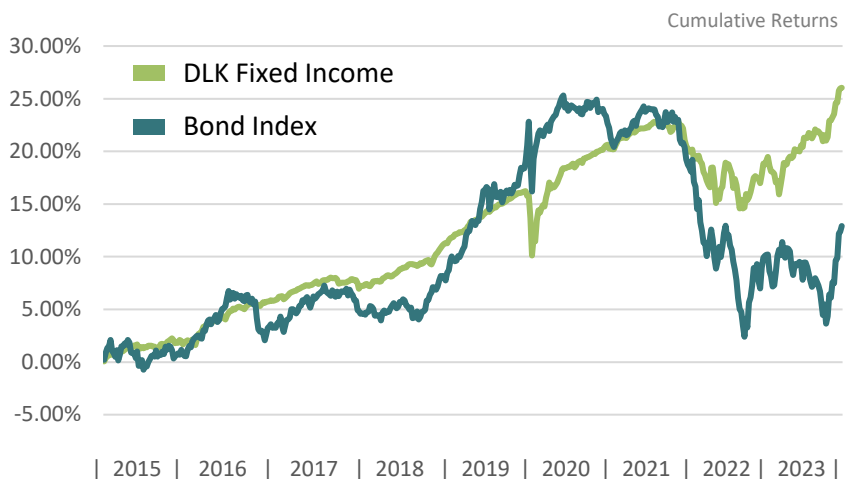
- **Construct a portfolio** of 15-20 corporate bonds with the Barclays Aggregate Bond Index as the benchmark.
- **Seek high current income** while managing rising interest rate risk with a shorter portfolio duration than the benchmark.
- **Current yield to maturity** of approximately 5.5% with an effective duration of less than 3 years and 1 to 5 year maturities.
- **Credit Quality is closely monitored** with an average rating of BB+.

Quality Matters

We are committed to delivering long-term quality in everything we do for clients. This includes portfolio management and research, portfolio construction and risk management, client service and reporting, compliance and maintaining a culture of trust.

Performance

| | QTD | YTD | 1 Year | 3 Year | 5 Year | ITD |
|---------------------------------|-------|-------|--------|--------|--------|-------|
| DLK Fixed Income (Gross) | 3.65% | 7.54% | 7.54% | 1.60% | 2.84% | 2.60% |
| DLK Fixed Income (Net) | 3.53% | 7.04% | 7.04% | 1.10% | 2.34% | 2.10% |
| Barclays Agg Bond Index | 6.82% | 5.53% | 5.53% | -3.33% | 1.10% | 1.36% |



Investment Committee

Donald Dempster, CFA®

Theodore Kay

Brian Johnson

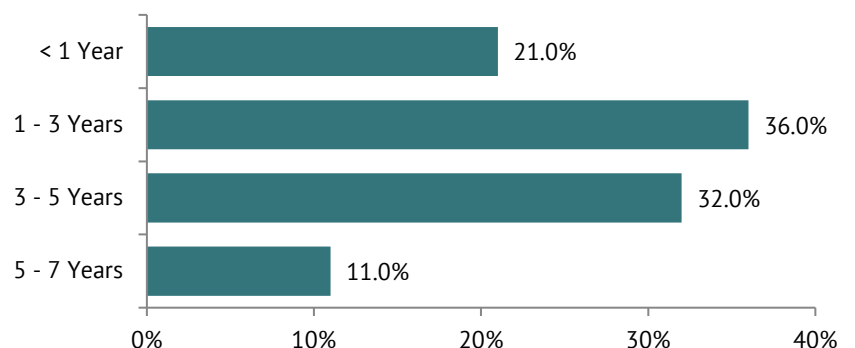
Thomas Brenner, CFP®

Mark Halby, CFP®

Matthew Van Winkle, PhD

Duration

Average maturity is less than 3 years to protect against rising interest rates.



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Disclosure

Performance Disclosure

Returns are net of an annual fee of 0.50% and are annualized for periods greater than one year and include the reinvestment of dividends and interest. For performance calculation purposes, the representative account's inception date is January 1, 2015.

The account was chosen based upon the length of time under management and discretionary nature. Past performance is not indicative of future results.

Performance results typically reflect the deduction of any applicable trading expenses. The firm's investment advisory fees are described further in DLK's Form ADV Part 2A.

Index Disclosure

The index provided is for comparative purposes only. Comparisons have limitations because indices may have volatility, investment and other characteristics that may differ from an investment account strategy to which it is compared. Indices are unmanaged, include the reinvestment of dividends and do not reflect transaction costs, management or other fees. See below for a description of the index used in this presentation.

Bloomberg Barclays U.S. Aggregate Index

Bloomberg Barclays U.S. Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

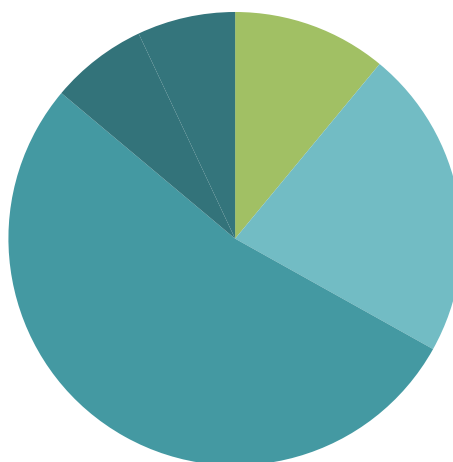
The DLK Advantage

Clients are always at the center and our top priority. We strive to find fixed income opportunities that over time can provide excellent risk-adjusted returns and diversify our clients' portfolio. This has the potential to stabilize over-all returns, offset future liabilities, and create a predictable income stream.

Credit Quality

We believe that bonds with credit ratings at the border of investment grade represent a great opportunity to add value to a fixed income portfolio with relatively low risk of default. Companies with strong balance sheets can be found in this credit quality band that have above average yields at shorter durations.

S&P Credit Ratings



Source: McGraw-Hill /S&P Bond Universe as of 2022

About DLK Investment Management

Founded in 2009 as an independent, employee owned firm, DLK offers an investment approach focused on quality at all levels. It is quite suitable for long-term investors that are seeking to outperform the equity market with less volatility. With clients always at the center, DLK is a diverse team of professionals who have extensive institutional experience in multiple areas of investment management, on both the advisor and client side. Our main office is located in Solana Beach, CA.