

# SDEF

## Sound Enhanced Fixed Income ETF

### Fund Description

SDEF is an actively managed bond portfolio that seeks current income and capital appreciation with few limitations in respect to geographic, type, credit, or duration exposure.

### FactSet Analyst Report

SDEF relies on the advisors ability to select fixed income securities. The portfolio can contain fixed income securities issued by US and foreign corporations, governments and agencies. The selection process starts by categorizing securities into component groups based on industry, credit rating, duration and security type. The advisor establishes estimates of expected returns for both yield and capital appreciation for each category. Individual securities are selected based on fundamental criteria, taking into account the yield, duration and option adjusted spread as compared to estimates. The portfolio will contain approximately an equal combination of both investment grade and high yield debt securities of any duration. Holdings may also include shares of business development companies (BDCs) and real estate investment trusts (REITs). The advisor monitors the market and fundamental criteria to make buy and sell decisions.