



# TARGETED FIXED INCOME 2023

June 2023

## Investment Objective and Strategy

The 3D Targeted Fixed Income ETF Portfolio (2023 Maturity) seeks low volatility, current income using exchange-traded funds (“ETFs”) to target a time horizon through the stated maturity (“vintage”) date. At the end of the vintage date, the fund is expected to be liquidated with net proceeds returned to investors. The strategy’s investment objective is to generate a superior risk-adjusted rate of return above what can be earned with an investment grade bond portfolio held to maturity through the vintage date. The goal is to provide enhanced income (or to reinvest for total return) over the vintage date time horizon while managing the underlying risk to the principal. The strategy is benchmarked against the Bloomberg Barclays US Credit 1-5 Year Index.

## Investor Profile

Designed for investors with a conservative risk tolerance who seek to experience lower account volatility with an investment time horizon of less than five years.

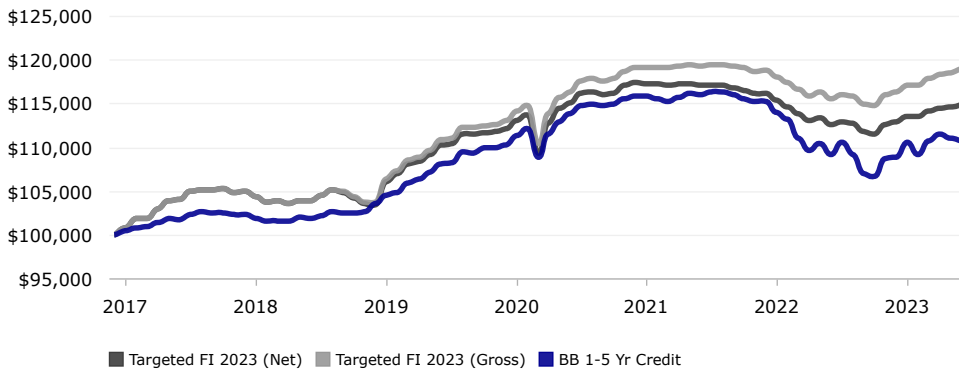
Risk Rating: Conservative Allocation



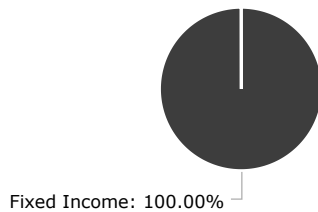
## Portfolio Performance<sup>1</sup>

	Qtr	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Targeted FI 2023 (Net)	0.63%	1.70%	2.06%	-0.04%	2.04%	-	2.15%
Targeted FI 2023 (Gross)	0.87%	2.18%	2.94%	0.74%	2.75%	-	2.70%
BB 1-5 Yr Credit	-0.08%	1.65%	1.41%	-0.95%	1.67%	-	1.57%

## Growth of \$100,000<sup>2</sup>



## Asset Allocation



Allocations are based on the asset class composition of the Portfolio and may be subject to change. There can be no assurance that the Portfolio composition has not changed since the report date shown above. Asset allocation does not assure a profit or guarantee protection during market downturns.

## Benefits

3D Global ETF Portfolios may offer significant diversification benefits, lower investment costs, greater tax efficiency and simplicity for investors seeking a professionally managed asset allocation solution.

## About 3D

3D/L Capital Management, LLC is an independent investment manager headquartered in Hartford, Connecticut, that offers a comprehensive series of Global Portfolios to retirement plans and individuals through Independent Advisors, Broker/Dealers, Custodians and Platforms.

These solutions include separately managed accounts, a proprietary Turnkey Asset Management Program (3D/LMAP), Bundled 401(k) Plans, Collective Investment Trusts and DCIO and Sub-Advisory services.

## Annual Returns<sup>1</sup>

	Targeted FI 2023 (Net)	Targeted FI 2023 (Gross)	BB 1-5 Yr Credit
2023	1.70	2.18	1.65
2022	-2.76	-2.02	-5.56
2021	-1.07	-0.31	-0.53
2020	4.71	5.40	5.08
2019	8.41	9.01	6.58
2018	-1.45	-1.19	1.12
2017	4.92	4.92	2.33

Net Composite Returns shown above represent the composite return of actual client accounts. Actual client costs will vary based on account size and total value of household assets.



# TARGETED FIXED INCOME 2023

June 2023

## Portfolio Holdings\*

Name	Asset Class	Symbol	Holdings
First Trust Low Duration Opportunities ETF	Mortgage-Backed	LMBS	1143
Invesco BulletShares 2023 Corporate Bond ETF	Corporate Bonds	BSCN	139
iShares 0-5 Year TIPS Bond ETF	Short-Term Infl Prot	STIP	25

## Portfolio Characteristics<sup>3</sup>

Standard Deviation	2.78%
Sharpe Ratio	0.78
Effective Duration	0.67
Portfolio Yield	2.54%
Weighted Average Credit Rating	A1/A-
Weighted Average Fund Expense	0.15%

## Index Performance

	3 mo	YTD	1 Year	3 Year	5 Year	5 Yr. Std Dev	Credit Rating	
S&P 500 TR	8.74%	16.89%	19.59%	14.60%	12.31%	18.64%	AAA	64.20 %
Russell 2000	4.79%	7.24%	10.59%	9.43%	2.83%	23.86%	BBB	29.40 %
MSCI ACWI Net USD	6.19%	13.94%	16.53%	10.99%	8.10%	17.75%	BB	0.00 %
MSCI EAFE	2.95%	11.67%	18.77%	8.93%	4.38%	17.67%	B	0.00 %
MSCI Emerging Markets	-0.09%	3.46%	-1.12%	-0.19%	-1.55%	18.67%	CCC	0.00 %
Bloomberg US Agg. Bond	-0.84%	2.09%	-0.93%	-3.97%	0.77%	5.43%	Others	6.40 %

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<sup>2</sup>**Growth of \$100,000** shown in the chart represents the cumulative total return of the 3D Portfolio composite since inception, both gross and net of fees. Investment return and principal value of an investment with 3D Portfolios will fluctuate so that an investor's investment when redeemed may be worth more or less than their original cost. As with any investment strategy, there is a potential for profit as well as the possibility of loss.

<sup>3</sup>**Portfolio Characteristics** may change over time. Average Fund Expense is the weighted average fund expense ratio based on the portfolio allocation and ETF holdings. Number of Securities is the sum total of securities held within each ETF. Portfolio Yield is the sum of net dividend per share amounts that have gone ex-dividend over the prior 12 months, divided by the current stock price. The yield is helpful in estimating the amount of income that can be expected to be generated from a Portfolio. Credit Rating is the portfolio-weighted rating of the underlying issues as assigned by Moody's and Standard & Poor's. Effective Duration (expressed in years) represents the portfolio's projected sensitivity to changes in interest rates - higher interest rates can lead to lower portfolio values and vice versa.

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# TARGETED FIXED INCOME 2024

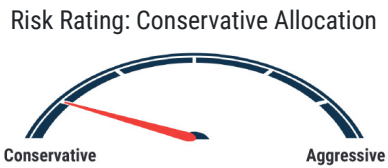
June 2023

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The 3D Targeted Fixed Income ETF Portfolio (2024 Maturity) seeks low volatility, current income using exchange-traded funds ("ETFs") to target a time horizon through the stated maturity ("vintage") date. At the end of the vintage date, the fund is expected to be liquidated with net proceeds returned to investors. The strategy's investment objective is to generate a superior risk-adjusted rate of return above what can be earned with an investment grade bond portfolio held to maturity through the vintage date. The goal is to provide enhanced income (or to reinvest for total return) over the vintage date time horizon while managing the underlying risk to the principal. The strategy is benchmarked against the Bloomberg Barclays US Credit 1-5 Year Index.

## Investor Profile

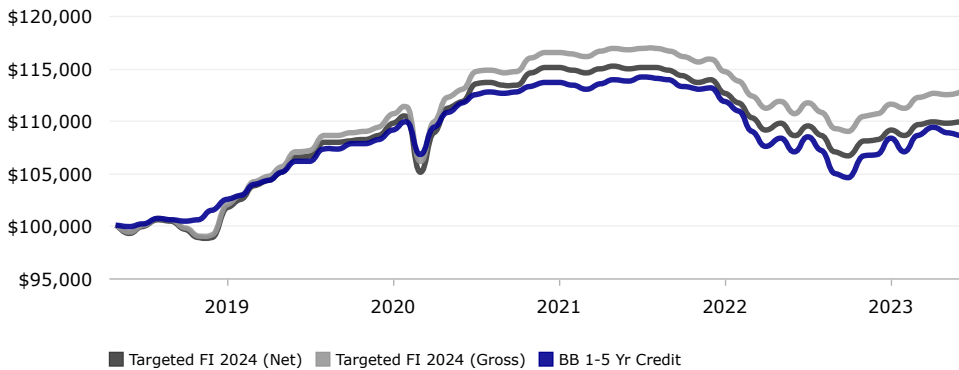
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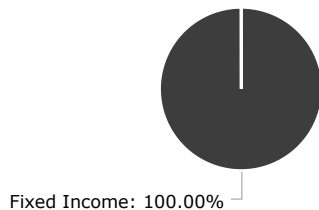
## Portfolio Performance<sup>1</sup>

	Qtr	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Targeted FI 2024 (Net)	0.30%	1.58%	1.25%	-0.58%	2.05%	-	1.87%
Targeted FI 2024 (Gross)	0.43%	1.83%	1.76%	-0.08%	2.55%	-	2.38%
BB 1-5 Yr Credit	-0.08%	1.65%	1.41%	-0.95%	1.67%	-	1.63%

## Growth of \$100,000<sup>2</sup>



## Asset Allocation



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## Annual Returns<sup>1</sup>

	Targeted FI 2024 (Net)	Targeted FI 2024 (Gross)	BB 1-5 Yr Credit
2023	1.58	1.83	1.65
2022	-4.99	-4.51	-5.56
2021	-1.03	-0.54	-0.53
2020	6.00	6.53	5.08
2019	9.82	10.37	6.58
2018	-1.16	-0.91	1.52

Net Composite Returns shown above represent the composite return of actual client accounts. Actual client costs will vary based on account size and total value of household assets.



# TARGETED FIXED INCOME 2024

June 2023

## Portfolio Holdings\*

Name	Asset Class	Symbol	Holdings
First Trust Low Duration Opportunities ETF	Mortgage-Backed	LMBS	1143
Invesco BulletShares 2024 Corporate Bond ETF	Corporate Bonds	BSCO	342
iShares 0-5 Year TIPS Bond ETF	Short-Term Infl Prot	STIP	25

## Portfolio Characteristics<sup>3</sup>

Standard Deviation	3.84%
Sharpe Ratio	0.50
Effective Duration	1.2
Portfolio Yield	2.86%
Weighted Average Credit Rating	A2/A-
Weighted Average Fund Expense	0.15%

## Index Performance

	3 mo	YTD	1 Year	3 Year	5 Year	5 Yr. Std Dev	Credit Rating	
S&P 500 TR	8.74%	16.89%	19.59%	14.60%	12.31%	18.64%	AAA	64.90 %
Russell 2000	4.79%	7.24%	10.59%	9.43%	2.83%	23.86%	BBB	30.00 %
MSCI ACWI Net USD	6.19%	13.94%	16.53%	10.99%	8.10%	17.75%	BB	0.60 %
MSCI EAFE	2.95%	11.67%	18.77%	8.93%	4.38%	17.67%	B	0.00 %
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Bloomberg US Agg. Bond	-0.84%	2.09%	-0.93%	-3.97%	0.77%	5.43%	Others	4.50 %

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# TARGETED FIXED INCOME 2025

June 2023

## Investment Objective and Strategy

The 3D Targeted Fixed Income ETF Portfolio (2025 Maturity) seeks low volatility, current income using exchange-traded funds (“ETFs”) to target a time horizon through the stated maturity (“vintage”) date. At the end of the vintage date, the fund is expected to be liquidated with net proceeds returned to investors. The strategy’s investment objective is to generate a superior risk-adjusted rate of return above what can be earned with an investment grade bond portfolio held to maturity through the vintage date. The goal is to provide enhanced income (or to reinvest for total return) over the vintage date time horizon while managing the underlying risk to the principal. The strategy is benchmarked against the Bloomberg Barclays US Intermediate Credit Index.

## Investor Profile

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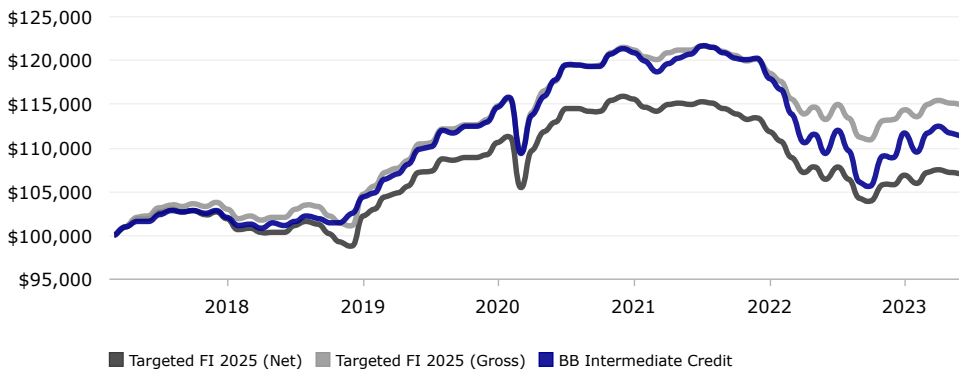
Risk Rating: Conservative Allocation



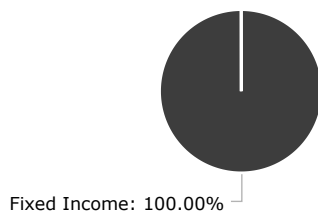
## Portfolio Performance<sup>1</sup>

	Qtr	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Targeted FI 2025 (Net)	-0.18%	1.14%	0.54%	-1.77%	1.30%	-	1.08%
Targeted FI 2025 (Gross)	0.04%	1.62%	1.52%	-0.75%	2.42%	-	2.26%
BB Intermediate Credit	-0.17%	2.33%	1.84%	-1.81%	1.96%	-	1.74%

## Growth of \$100,000<sup>2</sup>



## Asset Allocation



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## Benefits

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## Annual Returns<sup>1</sup>

	Targeted FI 2025 (Net)	Targeted FI 2025 (Gross)	BB Intermediate Credit
2023	1.14	1.62	2.33
2022	-6.73	-5.79	-9.40
2021	-2.15	-1.13	-0.98
2020	6.12	7.36	7.47
2019	10.51	11.92	10.13
2018	-3.73	-2.52	-0.23
2017	2.62	3.69	2.74

Net Composite Returns shown above represent the composite return of actual client accounts. Actual client costs will vary based on account size and total value of household assets.



# TARGETED FIXED INCOME 2025

June 2023

## Portfolio Holdings\*

Name	Asset Class	Symbol	Holdings
First Trust Low Duration Opportunities ETF	Mortgage-Backed	LMBS	1143
Invesco BulletShares 2025 Corporate Bond ETF	Corporate Bonds	BSCP	435
iShares 0-5 Year TIPS Bond ETF	Short-Term Infl Prot	STIP	25

## Portfolio Characteristics<sup>3</sup>

Standard Deviation	4.16%
Sharpe Ratio	0.28
Effective Duration	1.79
Portfolio Yield	3.04%
Weighted Average Credit Rating	A2/A-
Weighted Average Fund Expense	0.15%

## Index Performance

	3 mo	YTD	1 Year	3 Year	5 Year	5 Yr. Std Dev	Credit Rating	
S&P 500 TR	8.74%	16.89%	19.59%	14.60%	12.31%	18.64%	AAA	62.20 %
Russell 2000	4.79%	7.24%	10.59%	9.43%	2.83%	23.86%	BBB	32.20 %
MSCI ACWI Net USD	6.19%	13.94%	16.53%	10.99%	8.10%	17.75%	BB	1.20 %
MSCI EAFE	2.95%	11.67%	18.77%	8.93%	4.38%	17.67%	B	0.00 %
MSCI Emerging Markets	-0.09%	3.46%	-1.12%	-0.19%	-1.55%	18.67%	CCC	0.00 %
Bloomberg US Agg. Bond	-0.84%	2.09%	-0.93%	-3.97%	0.77%	5.43%	Others	4.40 %

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# TARGETED FIXED INCOME 2026

June 2023

## Investment Objective and Strategy

The 3D Targeted Fixed Income ETF Portfolio (2026 Maturity) seeks low volatility, current income using exchange-traded funds (“ETFs”) to target a time horizon through the stated maturity (“vintage”) date. At the end of the vintage date, the fund is expected to be liquidated with net proceeds returned to investors. The strategy’s investment objective is to generate a superior risk-adjusted rate of return above what can be earned with an investment grade bond portfolio held to maturity through the vintage date. The goal is to provide enhanced income (or to reinvest for total return) over the vintage date time horizon while managing the underlying risk to the principal. The strategy is benchmarked against the Bloomberg Barclays US Intermediate Credit Index.

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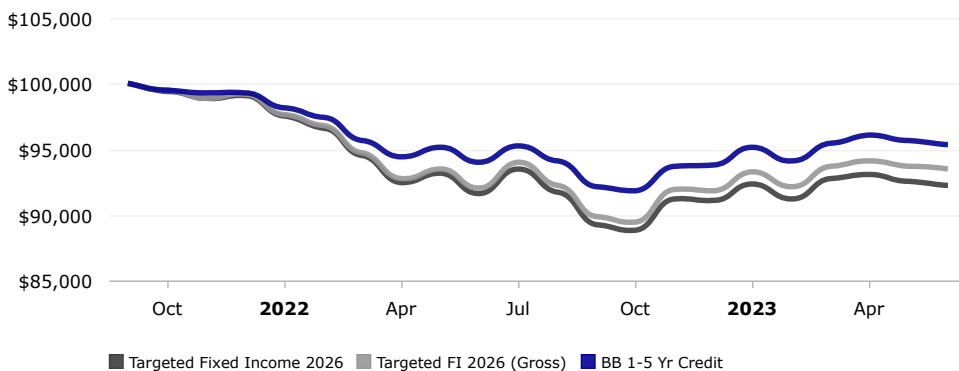
Risk Rating: Conservative Allocation



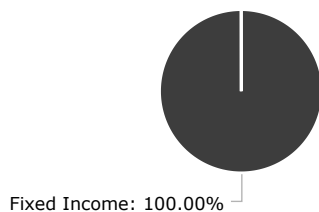
## Portfolio Performance<sup>1</sup>

	Qtr	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Targeted Fixed Income 2026	-0.55%	1.26%	0.67%	-	-	-	-4.51%
Targeted FI 2026 (Gross)	-0.22%	1.81%	1.65%	-	-	-	-3.74%
BB 1-5 Yr Credit	-0.08%	1.65%	1.41%	-	-	-	-2.69%

## Growth of \$100,000<sup>2</sup>



## Asset Allocation



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## Benefits

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## Annual Returns<sup>1</sup>

	Targeted Fixed Income 2026	Targeted FI 2026 (Gross)	BB 1-5 Yr Credit
2023	1.26	1.81	1.65
2022	-8.12	-7.42	-5.56
2021	-0.86	-0.75	-0.68

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# TARGETED FIXED INCOME 2026

June 2023

## Portfolio Holdings\*

Name	Asset Class	Symbol	Holdings
First Trust Low Duration Opportunities ETF	Mortgage-Backed	LMBS	1143
Invesco BulletShares 2026 Corporate Bond ETF	Intrm-Term IG	BSCQ	391
iShares 0-5 Year TIPS Bond ETF	Short-Term Infl Prot	STIP	25

## Portfolio Characteristics<sup>3</sup>

Standard Deviation	4.95%
Sharpe Ratio	-0.91
Effective Duration	2.42
Portfolio Yield	3.24%
Weighted Average Credit Rating	A2/A-
Weighted Average Fund Expense	0.15%

## Index Performance

	3 mo	YTD	1 Year	3 Year	5 Year	5 Yr. Std Dev	Credit Rating	
S&P 500 TR	8.74%	16.89%	19.59%	14.60%	12.31%	18.64%	AAA	59.90 %
Russell 2000	4.79%	7.24%	10.59%	9.43%	2.83%	23.86%	BBB	34.90 %
MSCI ACWI Net USD	6.19%	13.94%	16.53%	10.99%	8.10%	17.75%	BB	1.00 %
MSCI EAFE	2.95%	11.67%	18.77%	8.93%	4.38%	17.67%	B	0.00 %
MSCI Emerging Markets	-0.09%	3.46%	-1.12%	-0.19%	-1.55%	18.67%	CCC	0.00 %
Bloomberg US Agg. Bond	-0.84%	2.09%	-0.93%	-3.97%	0.77%	5.43%	Others	4.20 %

## Disclaimer

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<sup>2</sup>**Growth of \$100,000** shown in the chart represents the cumulative total return of the 3D Portfolio composite since inception, both gross and net of fees. Investment return and principal value of an investment with 3D Portfolios will fluctuate so that an investor's investment when redeemed may be worth more or less than their original cost. As with any investment strategy, there is a potential for profit as well as the possibility of loss.

<sup>3</sup>**Portfolio Characteristics** may change over time. Average Fund Expense is the weighted average fund expense ratio based on the portfolio allocation and ETF holdings. Number of Securities is the sum total of securities held within each ETF. Portfolio Yield is the sum of net dividend per share amounts that have gone ex-dividend over the prior 12 months, divided by the current stock price. The yield is helpful in estimating the amount of income that can be expected to be generated from a Portfolio. Credit Rating is the portfolio-weighted rating of the underlying issues as assigned by Moody's and Standard & Poor's. Effective Duration (expressed in years) represents the portfolio's projected sensitivity to changes in interest rates - higher interest rates can lead to lower portfolio values and vice versa.

<sup>4</sup>**Portfolio Holdings** information is as of June 30, 2023. There is no assurance that the specific securities listed will remain in the Portfolio. Asset allocation and portfolio holdings may differ from the model among accounts in the composite. 3D employs a diversification strategy using index-based exchange-traded funds ("ETFs") to represent specific asset classes in the Portfolio and should not be considered a recommendation to buy or sell a particular ETF security. As with all investments, ETFs have risks. For more detailed information on the ETFs used in 3D Portfolios investors may request a prospectus by contacting their advisor.

Performance is being shown for illustration purposes only and should not be relied upon. No representation or assurance is made that any investor will or is likely to achieve results comparable to those shown above or will make any profit or will be able to avoid incurring substantial losses. Past performance is not indicative, or a guarantee, of future results. This document does not constitute an offer to sell or a solicitation of an offer to purchase interests in any investment vehicles or securities. This document is not a prospectus, an advertisement, or an offering of any interests in either the Strategy or other portfolios. This document and the information contained herein is intended for informational purposes only. It does not constitute investment advice or a recommendation with respect to investment. Investing in any strategy should only occur after consulting with a financial advisor. To receive a GIPS report, please contact 3D Sales at sales@3dfinancial.com. 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.





# TARGETED FIXED INCOME 2027

June 2023

## Investment Objective and Strategy

The 3D Targeted Fixed Income ETF Portfolio (2027 Maturity) seeks low volatility, current income using exchange-traded funds (“ETFs”) to target a time horizon through the stated maturity (“vintage”) date. At the end of the vintage date, the fund is expected to be liquidated with net proceeds returned to investors. The strategy’s investment objective is to generate a superior risk-adjusted rate of return above what can be earned with an investment grade bond portfolio held to maturity through the vintage date. The goal is to provide enhanced income (or to reinvest for total return) over the vintage date time horizon while managing the underlying risk to the principal. The strategy is benchmarked against the Bloomberg Barclays US Intermediate Credit Index.

## Investor Profile

Designed for investors with a conservative risk tolerance who seek to experience lower account volatility with an investment time horizon of less than five years.

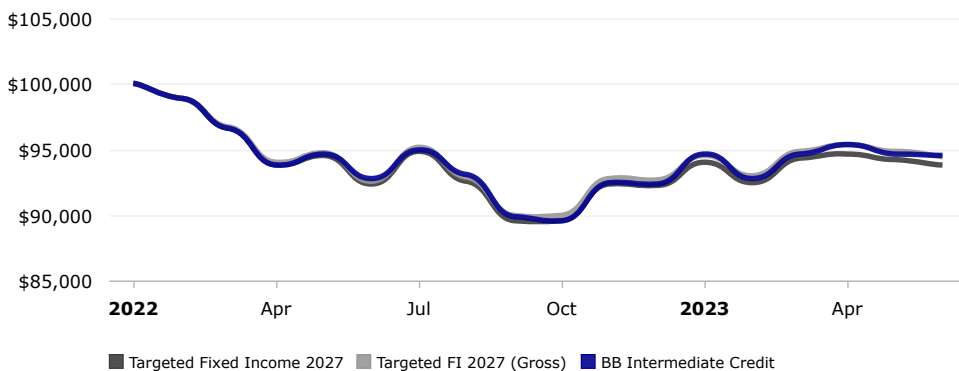
Risk Rating: Conservative Allocation



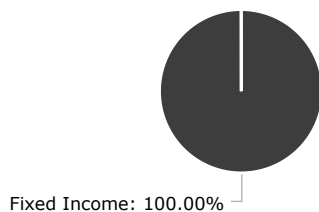
## Portfolio Performance<sup>1</sup>

	Qtr	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Targeted Fixed Income 2027	-0.55%	1.67%	1.51%	-	-	-	-4.45%
Targeted FI 2027 (Gross)	-0.43%	1.93%	2.02%	-	-	-	-3.93%
BB Intermediate Credit	-0.17%	2.33%	1.84%	-	-	-	-3.91%

## Growth of \$100,000<sup>2</sup>



## Asset Allocation



Allocations are based on the asset class composition of the Portfolio and may be subject to change. There can be no assurance that the Portfolio composition has not changed since the report date shown above. Asset allocation does not assure a profit or guarantee protection during market downturns.

## Benefits

3D Global ETF Portfolios may offer significant diversification benefits, lower investment costs, greater tax efficiency and simplicity for investors seeking a professionally managed asset allocation solution.

## About 3D

3D/L Capital Management, LLC is an independent investment manager headquartered in Hartford, Connecticut, that offers a comprehensive series of Global Portfolios to retirement plans and individuals through advisors and consultants.

3D/L Capital Management, LLC delivers its investment portfolios through Independent Advisors, Broker/Dealers, Custodians and Platforms. These solutions include separately managed accounts, a proprietary Turnkey Asset Management Program (3D/LMAP), Bundled 401(k) Plans, Collective Investment Trusts and DCIO and Sub-Advisory services.

## Annual Returns<sup>1</sup>

	Targeted Fixed Income 2027	Targeted FI 2027 (Gross)	BB Intermediate Credit
2023	1.67	1.93	2.33
2022	-7.78	-7.31	-7.65

Net Composite Returns shown above represent the composite return of actual client accounts. Actual client costs will vary based on account size and total value of household assets.



# TARGETED FIXED INCOME 2027

June 2023

## Portfolio Holdings\*

Name	Asset Class	Symbol	Holdings
First Trust Low Duration Opportunities ETF	Mortgage-Backed	LMBS	1143
Invesco BulletShares 2027 Corporate Bond ETF	Intrm-Term IG	BSCR	399
iShares 0-5 Year TIPS Bond ETF	Short-Term Infl Prot	STIP	25

## Portfolio Characteristics<sup>3</sup>

Standard Deviation	6.61%
Sharpe Ratio	-0.65
Effective Duration	3.05
Portfolio Yield	3.31%
Weighted Average Credit Rating	A2/A-
Weighted Average Fund Expense	0.15%

## Index Performance

	3 mo	YTD	1 Year	3 Year	5 Year	5 Yr. Std Dev	Credit Rating	
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