








# Target Risk SMA Series



# Target Risk SMA Series



	Income		Growth	Risk
Evestia Target Risk 0/100	100		0	<b>RISK 1</b>
Evestia Target Risk 10/90	90		10	<b>RISK 12</b>
Evestia Target Risk 20/80	80		20	<b>RISK 24</b>
Evestia Target Risk 30/70	70		30	<b>RISK 31</b>
Evestia Target Risk 40/60	60		40	<b>RISK 36</b>
Evestia Target Risk 50/50	50		50	<b>RISK 41</b>
Evestia Target Risk 60/40	40		60	<b>RISK 45</b>
Evestia Target Risk 70/30	30		70	<b>RISK 50</b>
Evestia Target Risk 80/20	20		80	<b>RISK 54</b>
Evestia Target Risk 90/10	10		90	<b>RISK 59</b>
Evestia Target Risk 100/0	0		100	<b>RISK 63</b>

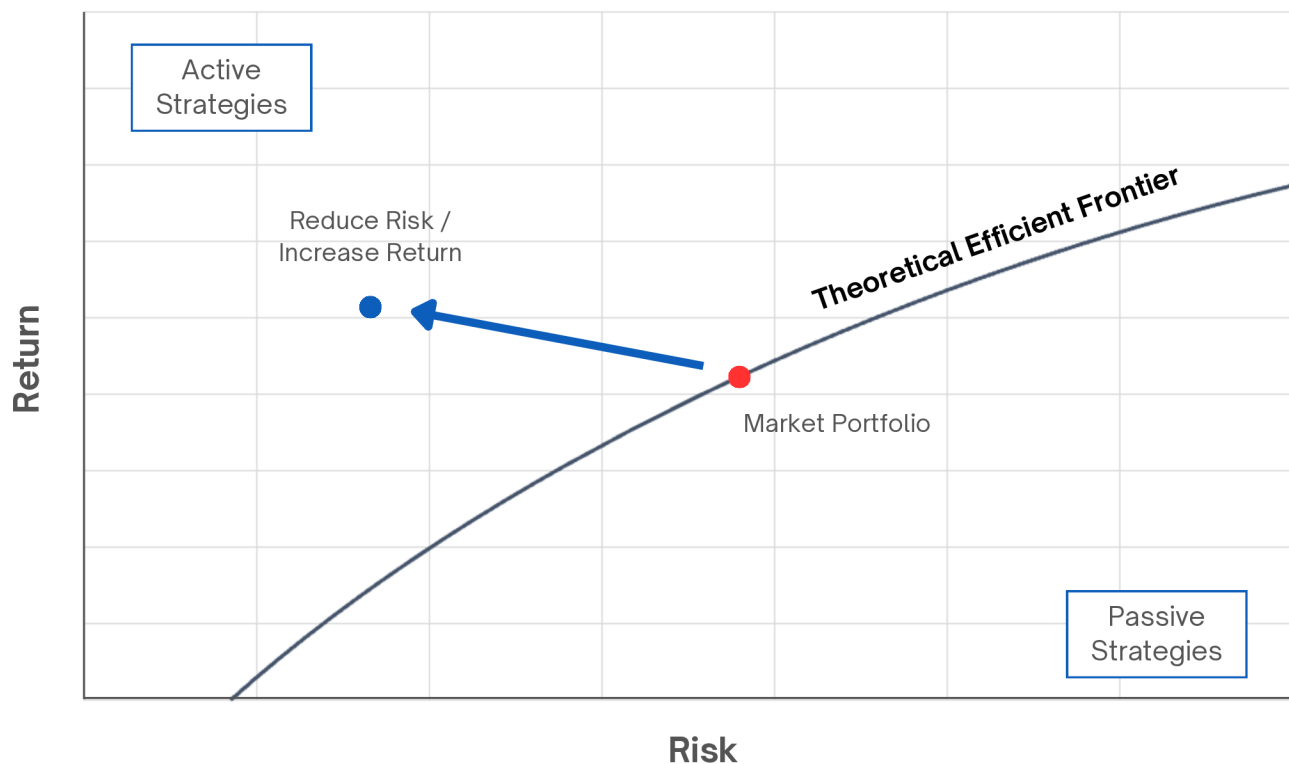
Risk numbers from Nitrogen, formerly Riskalyze. For comparison: T-bill = 1, Bloomberg US Aggregate Bond = 30, S&P 500 = 73, MSCI ACWI = 81

# Investment Philosophy

Efficient market theory assumes that cap weighted indexes are optimal, but breakthroughs in finance have led to improved methodologies. The Capital Asset Pricing Model states that the market portfolio lies on the efficient frontier, and is comprised of all assets in proportion to their weight in the economy. But, cap weighted indices, which by their very nature are overweight the most over-priced securities at any given time, have underperformed more thoughtful approaches.

We believe the market portfolio is inefficient, and performance can be enhanced further, as demonstrated by the arrows in the chart below. Active stock SMA's seek to reduce risk, to increase returns, or to achieve a combination of both. We believe good active management must be grounded research and applied in an unemotional, systematic, and cost effective manner.

## Risk Reduction & Return Enhancement



# Factor Research

Factor investing favors stocks with specific risk characteristics, aiming to achieve superior returns over the long term. Our approach incorporates only the most reliable factors, adhering to the following criteria:

**Persistent Excess Returns:** We select factors that have historically shown consistent and sustainable outperformance.

**Supported by Research:** Our factor selection is based on strong academic and industry research, ensuring a robust foundation for our investment strategies.

**Grounded in Intuition:** The factors we employ are supported by logical and well-founded reasoning, enhancing their potential for delivering positive results.

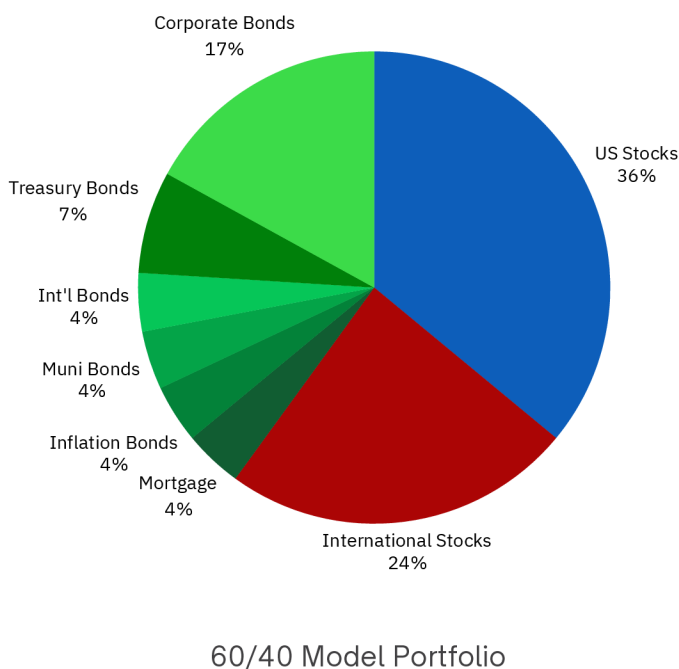
By adhering to these stringent criteria, our factor investing strategies aim to construct portfolios with a high probability of generating sustainable excess returns and delivering long-term value to our investors.

				
1 Size	2 Value	3 Growth	4 Quality	5 Risk
Smaller companies tend to be nimbler and faster growing than larger, more established companies, albeit with more risk.	Companies undervalued relative to their intrinsic worth, measured by metrics such as P/E ratio and dividend yield.	Companies with strong earnings growth potential, revenue growth, and other positive momentum indicators.	Companies with strong financial health, consistent earnings, and efficient operations.	Companies with lower historical price volatility than the overall market giving investors a smoother ride.

Multi-factor investing aims to combine these factors to achieve better risk-adjusted returns compared to traditional single-factor strategies. However, it's essential to carefully design the portfolio and consider correlations between factors to avoid unintended biases and concentration risks. Investors should thoroughly research multi-factor investing strategies and consider their risk tolerance and investment objectives before implementing them.



# Diversified Target Risk Solutions



Evestia offers advisors sophisticated Separately Managed Accounts (SMAs) customized to match their clients' specific risk profiles. Each SMA comprises a diversified portfolio of 50 high-quality individual stocks from around the world, selected through a systematic process grounded in decades of research. These SMAs strategically blend crucial performance factors such as quality, value, growth, and risk to deliver a smoother ride for clients.

In addition to the 50 Active Global Stocks, Evestia pairs bond ETFs covering a range of assets like treasuries, mortgages, TIPS, corporates, munis, and international fixed income. This diverse combination is designed to target varying risk levels, offering a distinctive solution unavailable to clients solely investing in mutual funds.

# Target Risk SMA Series



Strategic Allocation	0/100	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100/0
<b>Global Stock Portfolio</b>	<b>0.0%</b>	<b>10.0%</b>	<b>20.0%</b>	<b>30.0%</b>	<b>40.0%</b>	<b>50.0%</b>	<b>60.0%</b>	<b>70.0%</b>	<b>80.0%</b>	<b>90.0%</b>	<b>99.0%</b>
30 High-Quality US Stocks	0.0%	6.0%	12.0%	18.0%	24.0%	30.0%	36.0%	42.0%	48.0%	54.0%	59.4%
20 High-Quality Intl. Stocks	0.0%	4.0%	8.0%	12.0%	16.0%	20.0%	24.0%	28.0%	32.0%	36.0%	39.6%
<b>Fixed Income ETF's</b>	<b>100.0%</b>	<b>90.0%</b>	<b>80.0%</b>	<b>70.0%</b>	<b>60.0%</b>	<b>50.0%</b>	<b>40.0%</b>	<b>30.0%</b>	<b>20.0%</b>	<b>10.0%</b>	<b>1.0%</b>
Corporate Bonds	10.0%	13.8%	17.6%	21.3%	21.8%	20.8%	16.5%	12.3%	8.1%	3.8%	0.0%
US Treasury Bonds	10.0%	10.0%	10.1%	10.1%	9.4%	8.9%	6.7%	5.0%	3.3%	1.5%	0.0%
Mortgage / Securitized	5.0%	5.2%	5.5%	5.7%	5.5%	4.9%	3.9%	2.9%	1.9%	0.9%	0.0%
Inflation Protected Bonds	5.0%	5.2%	5.5%	5.7%	5.5%	4.9%	3.9%	2.9%	1.9%	0.9%	0.0%
Municipal Bonds	5.0%	5.2%	5.5%	5.7%	5.5%	4.9%	3.9%	2.9%	1.9%	0.9%	0.0%
International Bonds	20.0%	16.5%	13.0%	9.5%	7.0%	4.9%	3.9%	2.9%	1.9%	0.9%	0.0%
US Treasury Bills	44.0%	33.0%	21.9%	11.0%	4.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cash	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Wgt. Avg. Expense Ratio	0.09%	0.08%	0.07%	0.05%	0.04%	0.04%	0.03%	0.02%	0.01%	0.01%	0.00%



“advisors don’t want to sell someone else’s active management strategy packaged in a fund the client could just buy themselves”

Michael Kitces



Q1-2025

# Target Risk SMA Performance Report

# Evestia Target Risk 0/100

March 31, 2025



## Investment Strategy

The Evestia Target Risk 0/100 solution invests primarily in ultra-short fixed income ETFs diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors. This strategy may serve as a cash-like alternative for clients who cannot withstand the duration risk of the broader bond market.

## Investing Details

Nitrogen Risk Score:  
Investment Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

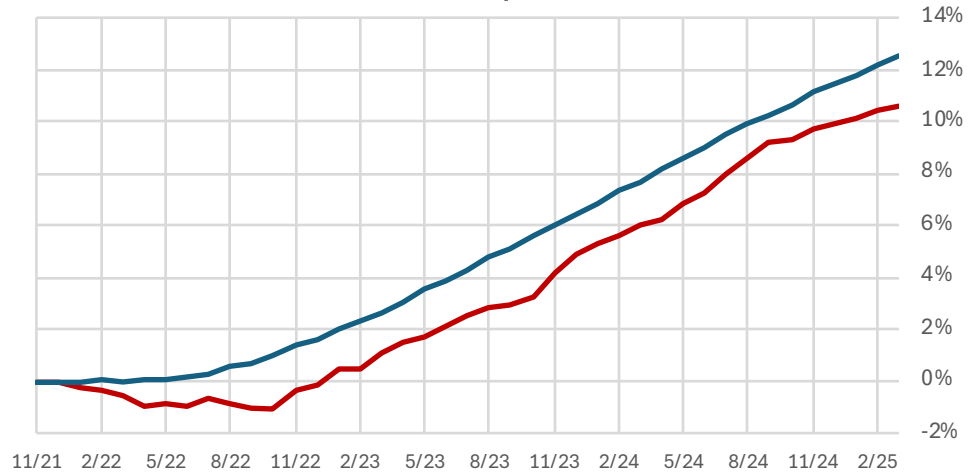
**RISK**  
**1**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



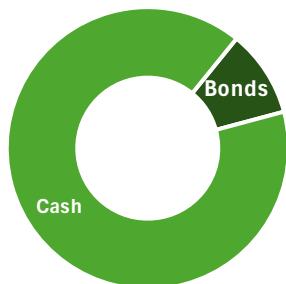
## Top Stocks

Microsoft Corp	0.0%
Novo Nordisk A/S	0.0%
Target Corp	0.0%
Taiwan Semiconductor Manufactur	0.0%
VISA Inc	0.0%

## Top Bond ETFs

BondBloxx Bloomberg One YrTrgC	20.0%
BondBloxx Bloomberg SixMthTrgC	20.0%
Goldman Sachs Access Ultra Shor	15.0%
iShares Ultra Short-Term Bond Ac	15.0%
PGIM Ultra Short Bond ETF	15.0%

## Asset Allocation Target



U.S. Equity	0.0%
Non-U.S. Equity	0.0%
Fixed Income	10.0%
Cash & Equivalents	90.0%

## Global Equity Weights

North America	0.0%
Europe Developed	0.0%
Asia Developed	0.0%
Japan	0.0%
Australasia	0.0%
Asia Emerging	0.0%
Africa/Middle east	0.0%
Latin America	0.0%

## Trailing Returns

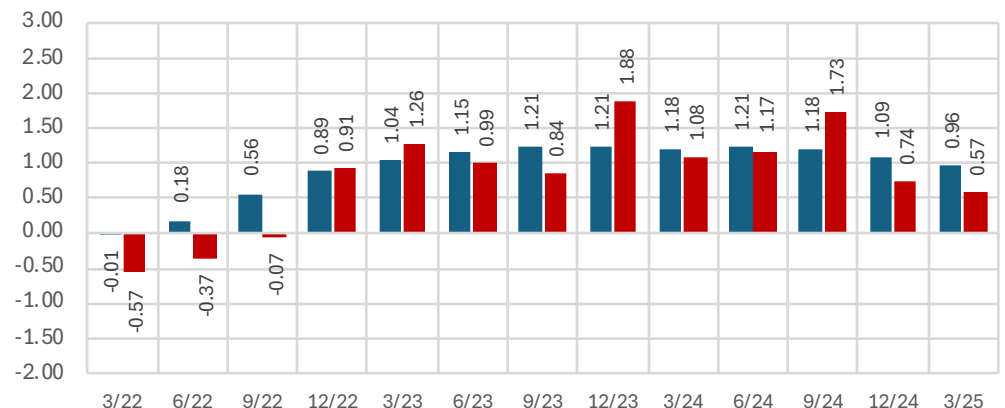
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 0/100	0.96%	0.96%	4.53%	4.69%	4.03%	3.61%
10% AGG, 90% Bil	0.57%	0.57%	4.28%	4.58%	3.62%	3.07%

## Quarterly Returns

Evestia Target Risk 0/100

Benchmark

10% AGG, 90% Bil



## Performance Since Inception

	Evestia	Bench
12/1/21 - 3/31/25		
Return	3.61%	3.07%
Excess Return	0.54%	0.00%
Alpha	-0.20%	0.00%
Beta	0.34	1.00
Std Dev	0.51%	1.03%
Sharpe Ratio	-0.41	-0.70
Max Drawdown	-0.1%	-1.4%
Up Capture	33%	100%
Down Capture	-36%	100%
R2	47%	100%
Tracking Error	0.8%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	0	0	0
Mid	0	0	0
Small	0	0	0

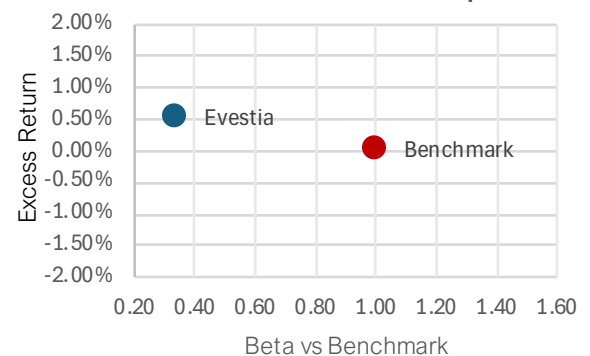
## Stocks

	Evestia	Bench
Mrkt Cap	-	-
Fwd P/E	-	-
ROE	-	-
5y Grwth	-	-

## Portfolio

	Evestia	Bench
Holdings	8	12,458
Div. Yield	4.84%	4.74%
Duration	0.71	0.59
Cred. Qlty	AA	AA

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.

# Evestia Target Risk 10/90

March 31, 2025



## Investment Strategy

The Evestia Target Risk 10/90 solution has approximately 10% equity, 25% fixed income, and 65% cash-like exposure. This model equally weights 50 high-quality global stocks paired with bond ETF's diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score:  
Investment Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

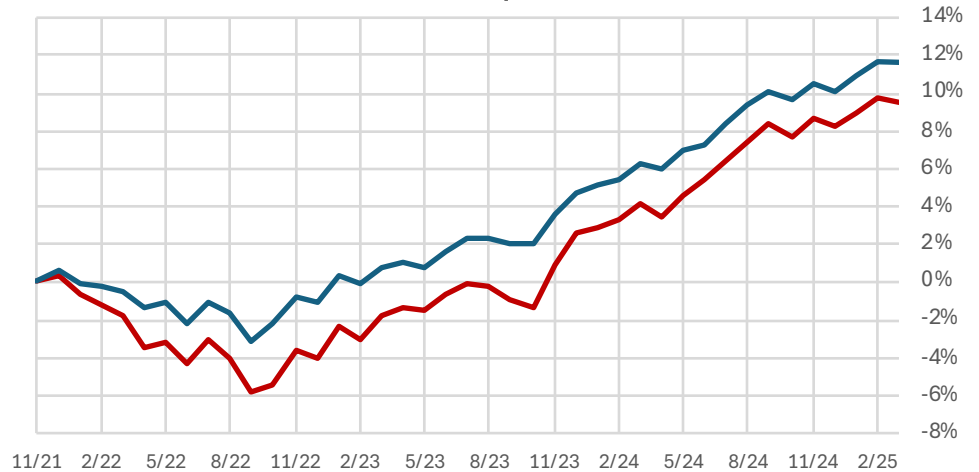
**RISK**  
**12**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



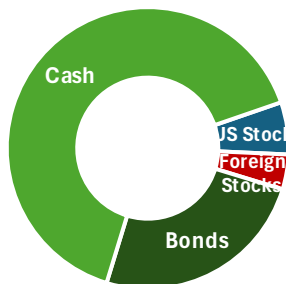
## Top Stocks

Microsoft Corp	0.2%
Novo Nordisk A/S	0.2%
Target Corp	0.2%
Taiwan Semiconductor Manufactur	0.2%
VISA Inc	0.2%

## Top Bond ETFs

BondBloxx Bloomberg One YrTrgC	15.0%
BondBloxx Bloomberg SixMthTrgC	15.0%
PGIM Ultra Short Bond ETF	13.5%
Goldman Sachs Ultra Short Bond E	11.3%
iShares Ultra Short-Term Bond Ac	11.3%

## Asset Allocation Target



U.S. Equity	6.0%
Non-U.S. Equity	4.0%
Fixed Income	25.0%
Cash & Equivalents	65.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Trailing Returns

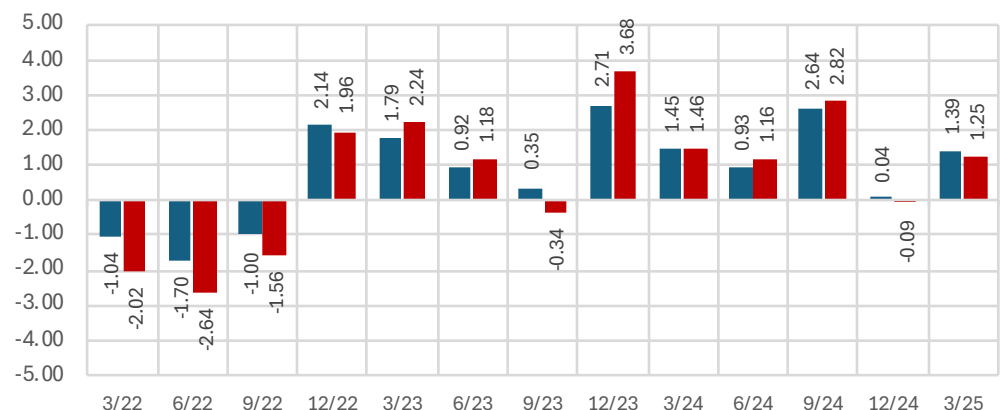
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 10/90	1.39%	1.39%	5.08%	5.30%	3.91%	3.36%
10% ACWI, 25% AGG, 65% BIL	1.25%	1.25%	5.21%	5.65%	3.70%	2.78%

## Quarterly Returns

### Evestia Target Risk 10/90

### Benchmark

### 10% ACWI, 25% AGG, 65% BIL



## Performance Since Inception

	Evestia	Bench
12/1/21 - 3/31/25		
Return	3.36%	2.78%
Excess Return	0.58%	0.00%
Alpha	0.28%	0.00%
Beta	0.72	1.00
Std Dev	2.57%	3.44%
Sharpe Ratio	-0.15	-0.27
Max Drawdown	-3.7%	-6.6%
Up Capture	70%	100%
Down Capture	59%	100%
R2	93%	100%
Tracking Error	1.2%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

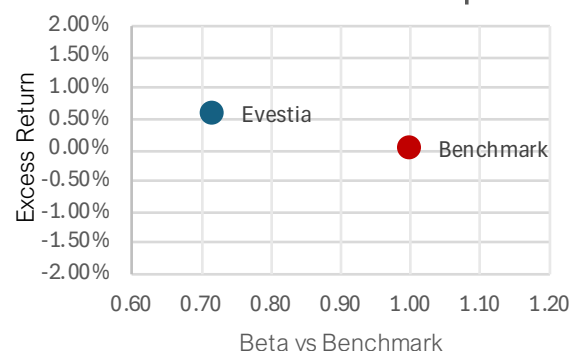
## Stocks

	Evestia	Bench
Mrkt Cap	106.9	168.2
Fwd P/E	16.24	18.37
ROE	49.82	27.31
5y Grwth	4.17	10.52

## Portfolio

	Evestia	Bench
Holdings	67	14,771
Div. Yield	4.49%	4.25%
Duration	1.76	1.64
Cred. Qlty	AA	AA

## Risk and Return Since Inception



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# Evestia Target Risk 20/80

March 31, 2025



## Investment Strategy

The Evestia Target Risk 20/80 solution has approximately 20% equity, 40% fixed income, and 40% cash-like exposure. This model equally weights 50 high-quality global stocks paired with bond ETF's diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score: Investment  
Minimum: \$1,000 Platform &  
Strategy Fees: 30 bps

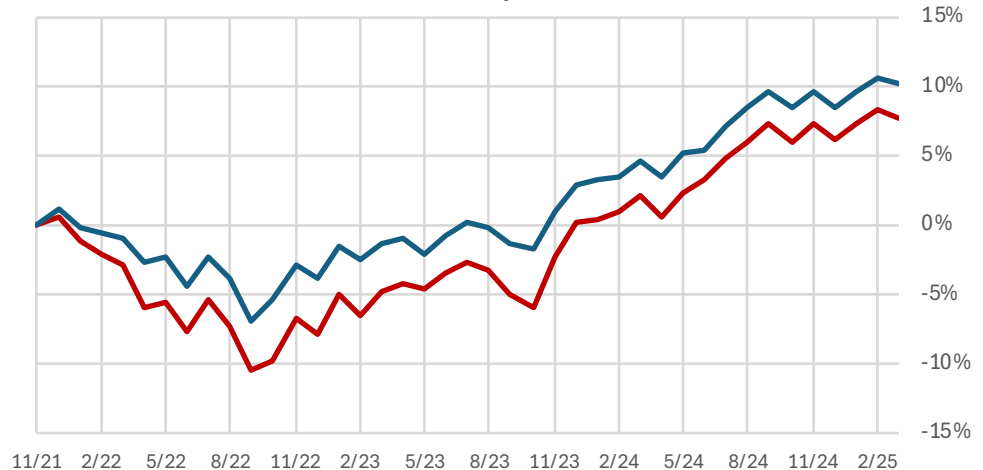
**RISK**  
**24**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



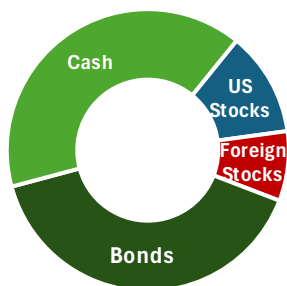
## Top Stocks

Microsoft Corp	0.4%
Novo Nordisk A/S	0.4%
Target Corp	0.4%
Taiwan Semiconductor Manufactur	0.4%
VISA Inc	0.4%

## Top Bond ETFs

PGIM Ultra Short Bond ETF	12.0%
BondBloxx Bloomberg One YrTrgC	10.0%
BondBloxx Bloomberg SixMthTrgC	10.0%
iShares Ultra Short-Term Bond Ac	7.5%
Goldman Sachs Ultra Short Bond E	7.5%

## Asset Allocation Target



U.S. Equity	12.0%
Non-U.S. Equity	8.0%
Fixed Income	40.0%
Cash & Equivalents	40.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Trailing Returns

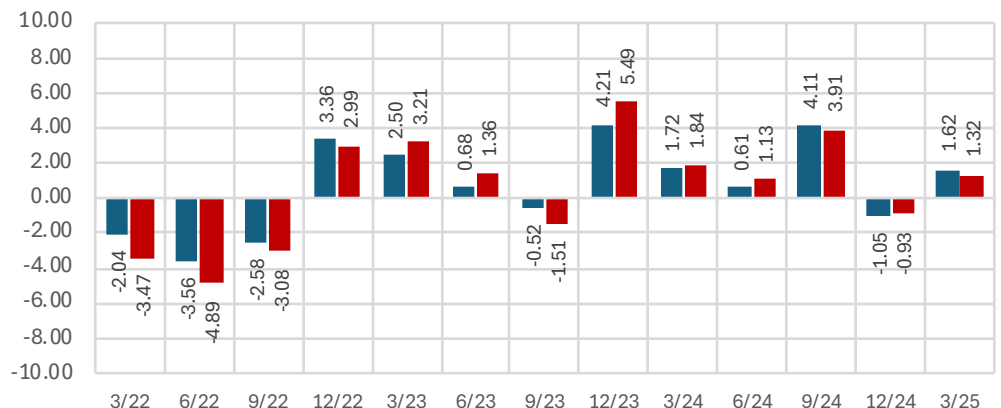
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 20/80	1.62%	1.62%	5.33%	5.75%	3.64%	2.98%
20% ACWI, 40% AGG, 40% Bil	1.32%	1.32%	5.49%	6.37%	3.50%	2.25%

## Quarterly Returns

### Evestia Target Risk 20/80

### Benchmark

### 20% ACWI, 40% AGG, 40% Bil



## Performance Since Inception

	Evestia	Bench
12/1/21 - 3/31/25		
Return	2.98%	2.25%
Excess Return	0.73%	0.00%
Alpha	0.40%	0.00%
Beta	0.80	1.00
Std Dev	4.94%	5.98%
Sharpe Ratio	-0.15	-0.24
Max Drawdown	-8.0%	-11.7%
Up Capture	74%	100%
Down Capture	69%	100%
R2	93%	100%
Tracking Error	1.8%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

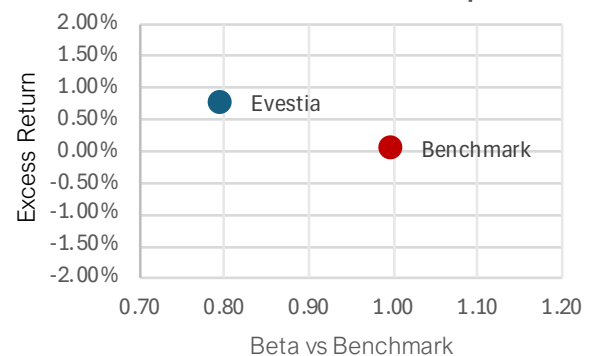
## Stocks

	Evestia	Bench
Mrkt Cap	106.9	168.2
Fwd P/E	16.24	18.37
ROE	49.82	27.31
5y Grwth	4.17	10.52

## Portfolio

	Evestia	Bench
Holdings	67	14,771
Div. Yield	4.14%	3.77%
Duration	2.93	2.96
Cred. Qlty	A	A

## Risk and Return Since Inception



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# Evestia Target Risk 30/70

March 31, 2025



## Investment Strategy

The Evestia Target Risk 30/70 solution has approximately 30% equity, 50% fixed income, and 20% cash-like exposure. This model equally weights 50 high-quality global stocks paired with bond ETF's diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score:  
Investment Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

**RISK**  
**31**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

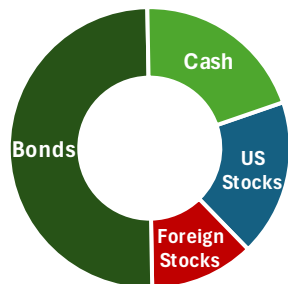
## Top Stocks

Microsoft Corp	0.6%
Novo Nordisk A/S	0.6%
Target Corp	0.6%
Taiwan Semiconductor Manufactur	0.6%
VISA Inc	0.6%

## Top Bond ETFs

Vanguard Total Bond Market ETF	11.3%
PGIM Ultra Short Bond ETF	10.5%
Vanguard Interm-Term Corp Bd ET	6.8%
BondBloxx Bloomberg One YrTrgC	5.0%
BondBloxx Bloomberg SixMthTrgC	5.0%

## Asset Allocation Target



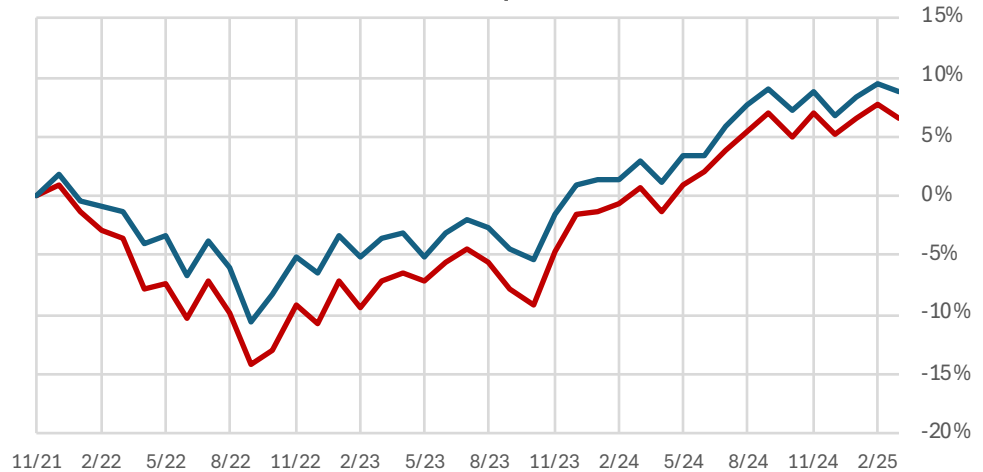
U.S. Equity	18.0%
Non-U.S. Equity	12.0%
Fixed Income	50.0%
Cash & Equivalents	20.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



## Trailing Returns

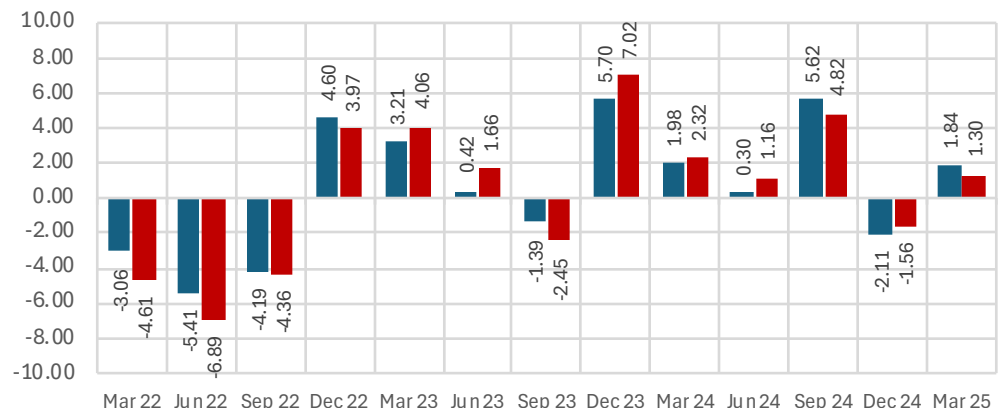
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 30/70	1.84%	1.84%	5.61%	6.18%	3.32%	2.55%
30% ACWI, 50% AGG, 20% BIL	1.30%	1.30%	5.74%	7.15%	3.42%	1.93%

## Quarterly Returns

### Evestia Target Risk 30/70

### Benchmark

### 30% ACWI, 50% AGG, 20% BIL



## Performance Since Inception

	Evestia	Bench
12/1/21 - 3/31/25		
Return	2.55%	1.93%
Excess Return	0.62%	0.00%
Alpha	0.35%	0.00%
Beta	0.87	1.00
Std Dev	7.33%	8.19%
Sharpe Ratio	-0.16	-0.21
Max Drawdown	-12.2%	-15.8%
Up Capture	79%	100%
Down Capture	76%	100%
R2	94%	100%
Tracking Error	2.2%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

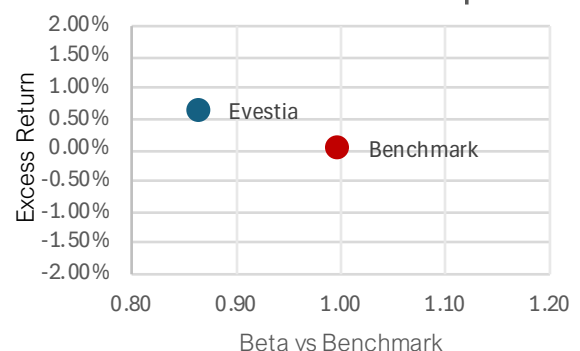
## Stocks

	Evestia	Bench
Mrkt Cap	106.9	168.2
Fwd P/E	16.24	18.37
ROE	49.82	27.31
5y Grwth	4.17	10.52

## Portfolio

	Evestia	Bench
Holdings	67	14,771
Div. Yield	3.80%	3.35%
Duration	4.24	4.22
Cred. Qlty	A	A

## Risk and Return Since Inception



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# Evestia Target Risk 40/60

March 31, 2025



## Investment Strategy

The Evestia Target Risk 40/60 solution has approximately 40% equity, 50% fixed income, and 10% cash-like exposure. This model equally weights 50 high-quality global stocks paired with bond ETF's diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score: Investment  
Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

**RISK**  
**36**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

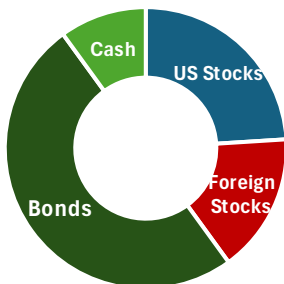
## Top Stocks

Microsoft Corp	0.8%
Novo Nordisk A/S	0.8%
Target Corp	0.8%
Taiwan Semiconductor Manufactur	0.8%
VISA Inc	0.8%

## Top Bond ETFs

Vanguard Total Bond Market ETF	12.5%
PGIM Ultra Short Bond ETF	9.0%
Vanguard Interm-Term Corp Bd ET	7.5%
iShares National Muni Bond ETF	5.0%
Schwab US TIPS ETF	5.0%

## Asset Allocation Target



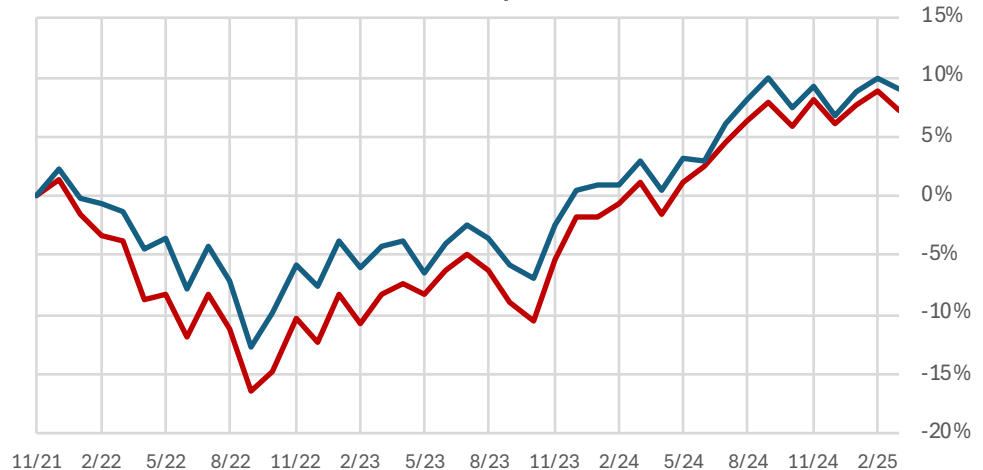
U.S. Equity	24.0%
Non-U.S. Equity	16.0%
Fixed Income	50.0%
Cash & Equivalents	10.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



## Trailing Returns

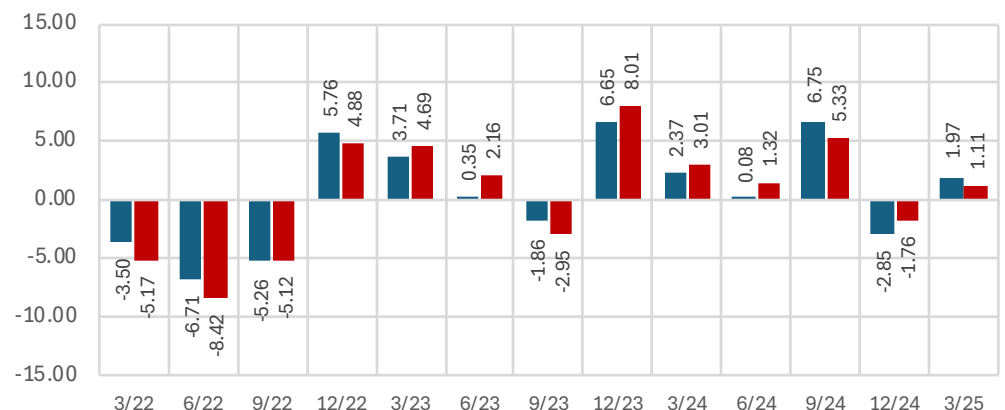
	3 Mo	YTD	1 Yr	2 Yr	3 Yr	Incep.
Evestia Target Risk 40/60	1.97%	1.97%	5.83%	6.67%	3.33%	2.59%
40% ACWI, 50% AGG, 10% Bil	1.11%	1.11%	6.00%	8.13%	3.71%	2.12%

## Quarterly Returns

### Evestia Target Risk 40/60

### Benchmark

### 40% ACWI, 50% AGG, 10% Bil



## Performance Since Inception

	12/1/21 - 3/31/25	Evestia	Bench
Return		2.59%	2.12%
Excess Return		0.47%	0.00%
Alpha		0.29%	0.00%
Beta		0.90	1.00
Std Dev		9.09%	9.73%
Sharpe Ratio		-0.12	-0.16
Max Drawdown		-14.7%	-18.4%
Up Capture		81%	100%
Down Capture		79%	100%
R2		93%	100%
Tracking Error		2.6%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

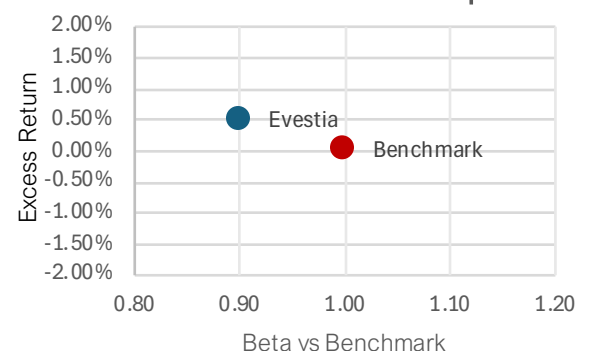
## Stocks

	Evestia	Bench
Mrkt Cap	106.9	168.2
Fwd P/E	16.24	18.37
ROE	49.82	27.31
5y Grwth	4.17	10.52

## Portfolio

	Evestia	Bench
Holdings	67	14,771
Div. Yield	3.51%	3.03%
Duration	5.07	4.93
Cred. Qlty	A	A

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.

# Evestia Target Risk 50/50

March 31, 2025



## Investment Strategy

The Evestia Target Risk 50/50 solution has approximately 50% equity and 50% fixed income exposure. This model equally weights 50 high-quality global stocks paired with bond ETFs diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score:  
Investment Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

**RISK**  
**41**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

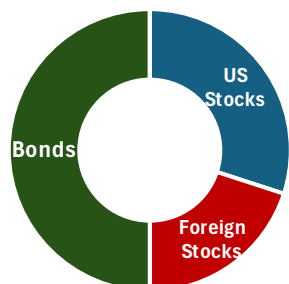
## Top Stocks

Microsoft Corp	1.0%
Novo Nordisk A/S	1.0%
Target Corp	1.0%
Taiwan Semiconductor Manufactur	1.0%
VISA Inc	1.0%

## Top Bond ETFs

Vanguard Total Bond Market ETF	12.5%
PGIM Ultra Short Bond ETF	7.5%
Vanguard Interm-Term Corp Bd ET	7.5%
iShares National Muni Bond ETF	5.0%
Schwab US TIPS ETF	5.0%

## Asset Allocation Target



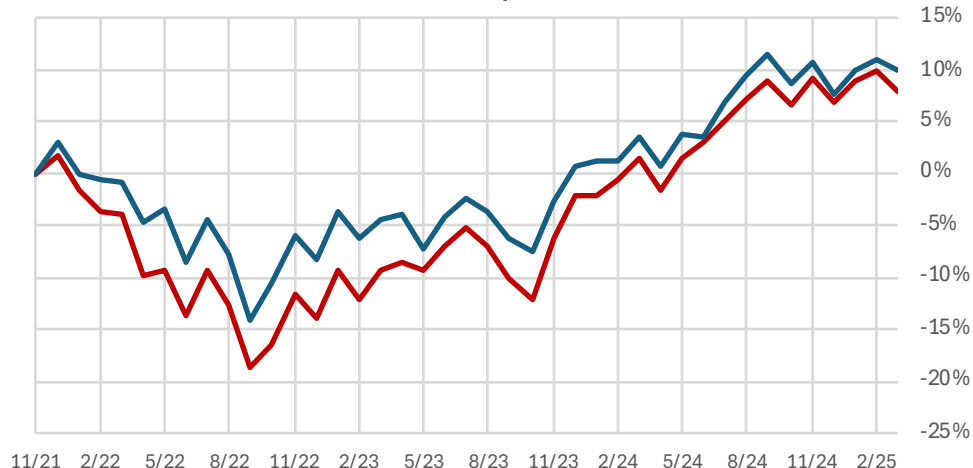
U.S. Equity	30.0%
Non-U.S. Equity	20.0%
Fixed Income	50.0%
Cash & Equivalents	0.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



## Trailing Returns

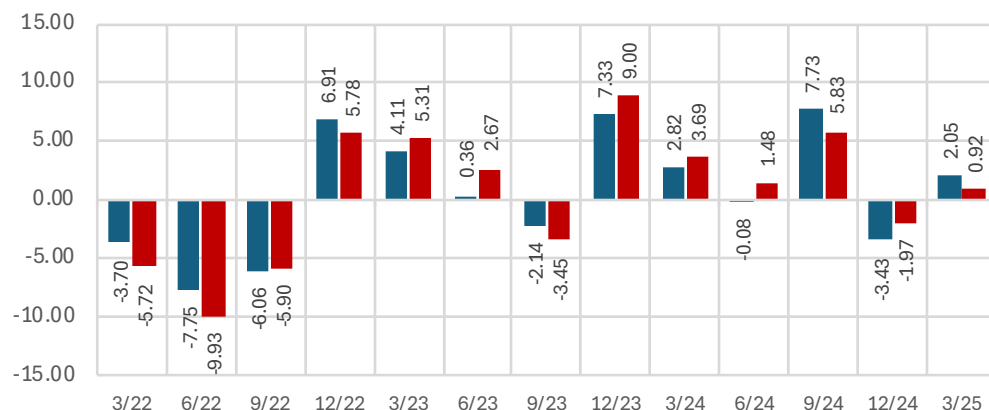
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 50/50	2.05%	2.05%	6.07%	7.22%	3.50%	2.86%
50% ACWI, 50% AGG	0.92%	0.92%	6.25%	9.11%	3.97%	2.29%

## Quarterly Returns

Evestia Target Risk 50/50

Benchmark

50% ACWI, 50% AGG



## Performance Since Inception

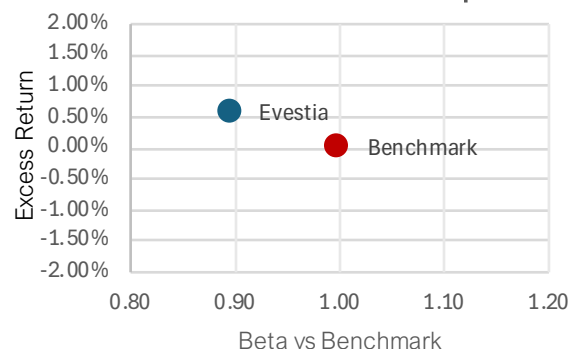
	12/1/21 - 3/31/25	Evestia	Bench
Return		2.86%	2.29%
Excess Return		0.57%	0.00%
Alpha		0.40%	0.00%
Beta		0.90	1.00
Std Dev		10.54%	11.29%
Sharpe Ratio		-0.08	-0.12
Max Drawdown		-16.5%	-20.8%
Up Capture		80%	100%
Down Capture		78%	100%
R2		92%	100%
Tracking Error		3.2%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

	Stocks	Evestia	Bench	Portfolio	Evestia	Bench
Mrkt Cap		106.9	168.2	Holdings	60	14,771
Fwd P/E		16.24	18.37	Div. Yield	3.25%	2.72%
ROE		49.82	27.31	Duration	5.72	5.91
5y Grwth		4.17	10.52	Cred. Qlty	A	A

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.

# Evestia Target Risk 60/40

March 31, 2025



## Investment Strategy

The Evestia Target Risk 60/40 solution has approximately 60% equity and 40% fixed income exposure. This model equally weights 50 high-quality global stocks paired with bond ETFs diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score: Investment  
Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

**RISK**  
**45**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

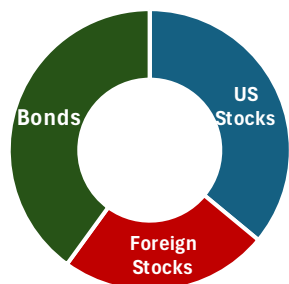
## Top Stocks

Microsoft Corp	1.2%
Novo Nordisk A/S	1.2%
Target Corp	1.2%
Taiwan Semiconductor Manufactur	1.2%
VISA Inc	1.2%

## Top Bond ETFs

Vanguard Total Bond Market ETF	10.0%
PGIM Ultra Short Bond ETF	6.0%
Vanguard Interm-Term Corp Bd ET	6.0%
iShares National Muni Bond ETF	4.0%
Schwab US TIPS ETF	4.0%

## Asset Allocation Target



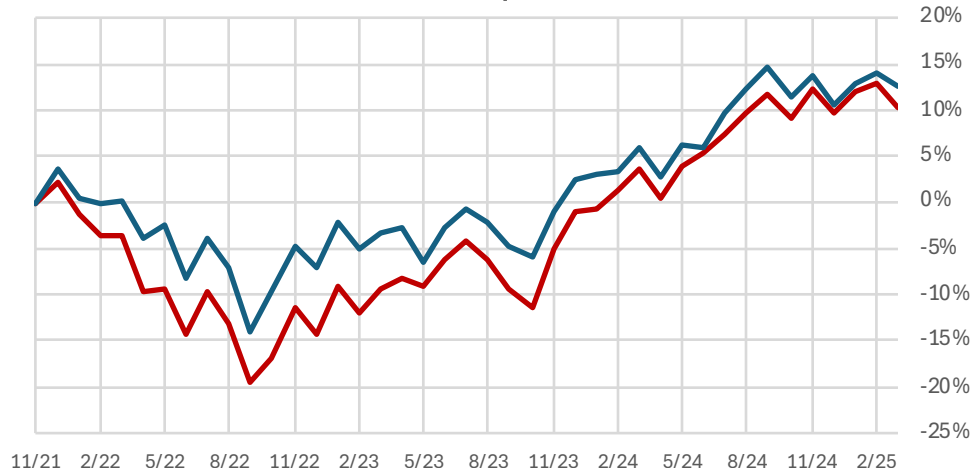
U.S. Equity	36.0%
Non-U.S. Equity	24.0%
Fixed Income	40.0%
Cash & Equivalents	0.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



## Trailing Returns

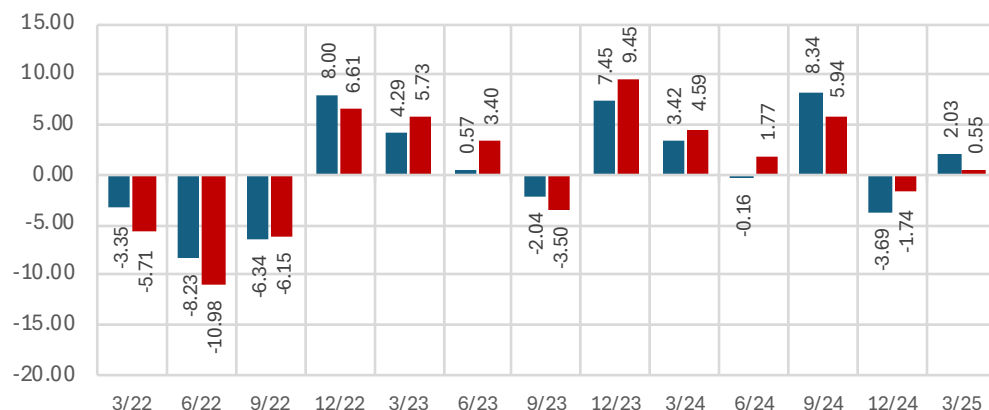
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 60/40	2.03%	2.03%	6.29%	7.87%	4.05%	3.64%
60% ACWI, 40% AGG	0.55%	0.55%	6.51%	10.30%	4.64%	3.01%

## Quarterly Returns

Evestia Target Risk 60/40

Benchmark

60% ACWI, 40% AGG



## Performance Since Inception

	Evestia	Bench
12/1/21 - 3/31/25		
Return	3.64%	3.01%
Excess Return	0.63%	0.00%
Alpha	0.52%	0.00%
Beta	0.89	1.00
Std Dev	11.40%	12.21%
Sharpe Ratio	-0.01	-0.06
Max Drawdown	-17.0%	-21.9%
Up Capture	78%	100%
Down Capture	76%	100%
R2	90%	100%
Tracking Error	3.8%	0.00%

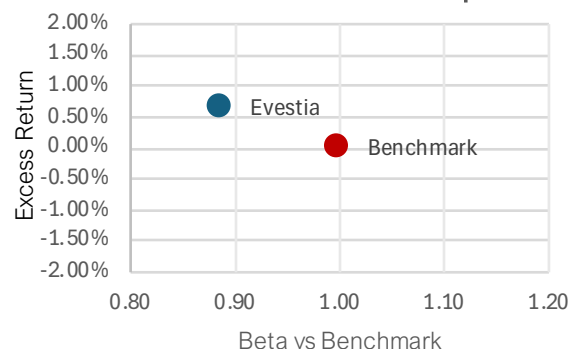
## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

	Evestia	Bench
Mrkt Cap	106.9	168.2
Fwd P/E	16.24	18.37
ROE	49.82	27.31
5y Grwth	4.17	10.52

	Evestia	Bench
Holdings	60	14,771
Div. Yield	3.06%	2.52%
Duration	5.72	5.91
Cred. Qlty	A	A

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.

# Evestia Target Risk 70/30

March 31, 2025



## Investment Strategy

The Evestia Target Risk 70/30 solution has approximately 70% equity and 30% fixed income exposure. This model equally weights 50 high-quality global stocks paired with bond ETFs diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score:  
Investment Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

**RISK**  
**50**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

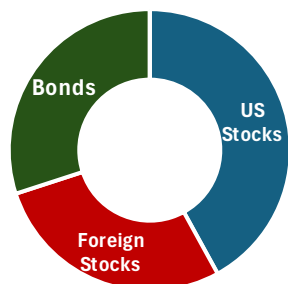
## Top Stocks

Microsoft Corp	1.4%
Novo Nordisk A/S	1.4%
Target Corp	1.4%
Taiwan Semiconductor Manufactur	1.4%
VISA Inc	1.4%

## Top Bond ETFs

Vanguard Total Bond Market ETF	7.5%
PGIM Ultra Short Bond ETF	4.5%
Vanguard Interm-Term Corp Bd ET	4.5%
iShares National Muni Bond ETF	3.0%
Schwab US TIPS ETF	3.0%

## Asset Allocation Target



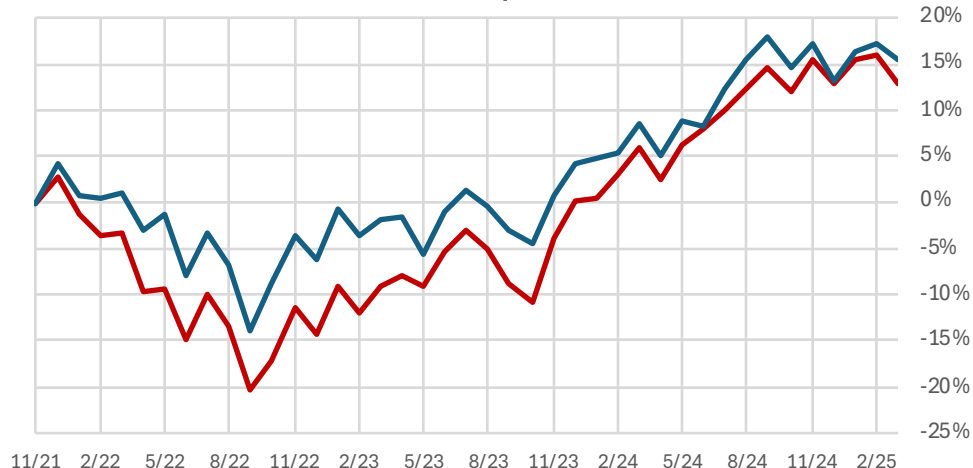
U.S. Equity	42.0%
Non-U.S. Equity	28.0%
Fixed Income	30.0%
Cash & Equivalents	0.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



## Trailing Returns

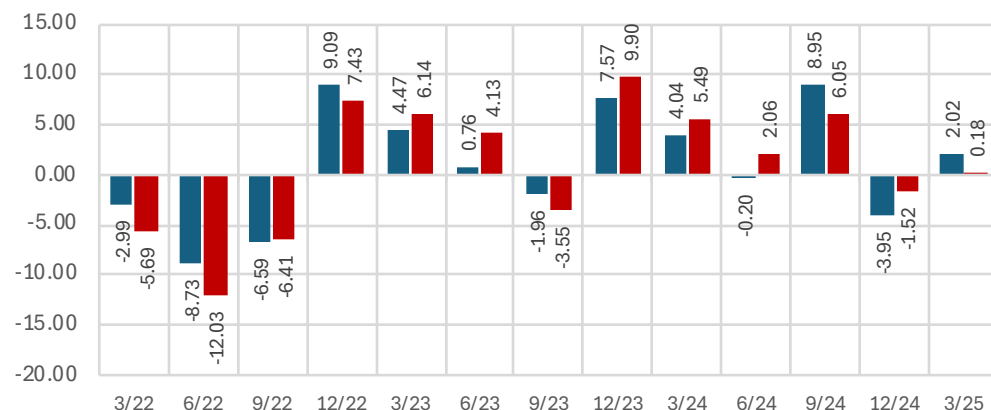
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 70/30	2.02%	2.02%	6.55%	8.53%	4.60%	4.43%
70% ACWI, 30% AGG	0.18%	0.18%	6.77%	11.50%	5.29%	3.72%

## Quarterly Returns

Evestia Target Risk 70/30

Benchmark

70% ACWI, 30% AGG



## Performance Since Inception

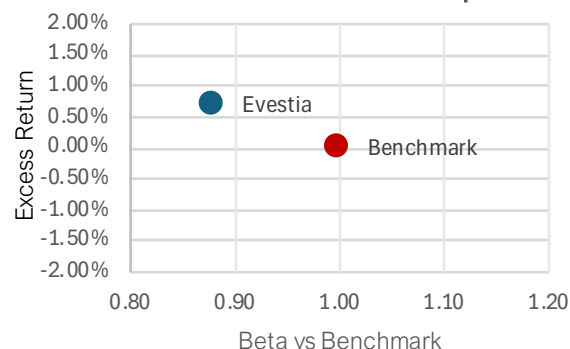
	Evestia	Bench
12/1/21 - 3/31/25		
Return	4.43%	3.72%
Excess Return	0.71%	0.00%
Alpha	0.67%	0.00%
Beta	0.88	1.00
Std Dev	12.29%	13.17%
Sharpe Ratio	0.05	0.00
Max Drawdown	-17.5%	-23.0%
Up Capture	78%	100%
Down Capture	76%	100%
R2	89%	100%
Tracking Error	4.4%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

	Stocks	Evestia	Bench	Portfolio	Evestia	Bench
Mrkt Cap		106.9	168.2	Holdings	60	14,771
Fwd P/E		16.24	18.37	Div. Yield	2.86%	2.32%
ROE		49.82	27.31	Duration	5.72	5.91
5y Grwth		4.17	10.52	Cred. Qlty	A	A

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.

# Evestia Target Risk 80/20

March 31, 2025



## Investment Strategy

The Evestia Target Risk 80/20 solution has approximately 80% equity and 20% fixed income exposure. This model equally weights 50 high-quality global stocks paired with bond ETFs diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score: Investment  
Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

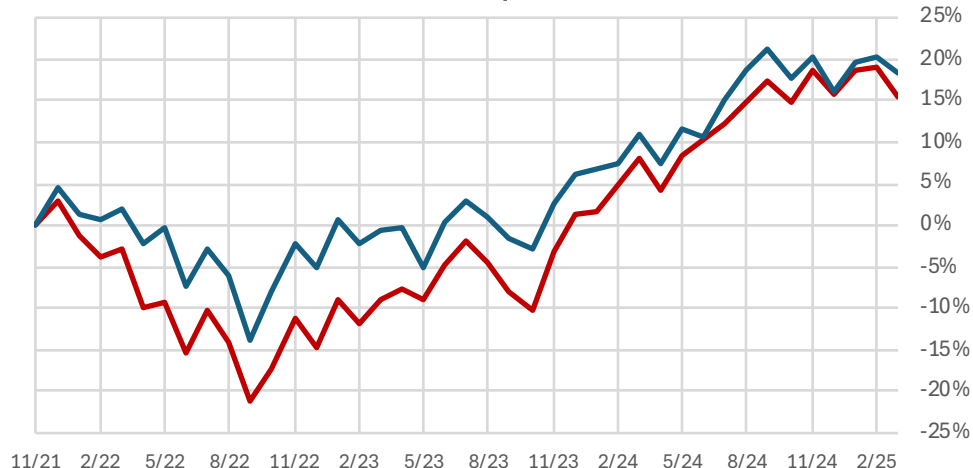
**RISK**  
**54**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



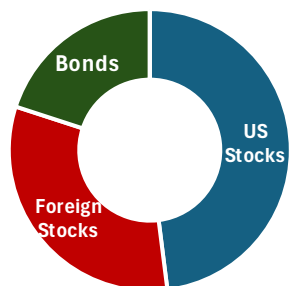
## Top Stocks

Microsoft Corp	1.6%
Novo Nordisk A/S	1.6%
Target Corp	1.6%
Taiwan Semiconductor Manufactur	1.6%
VISA Inc	1.6%

## Top Bond ETFs

Vanguard Total Bond Market ETF	5.0%
PGIM Ultra Short Bond ETF	3.0%
Vanguard Interm-Term Corp Bd ET	3.0%
iShares National Muni Bond ETF	2.0%
Schwab US TIPS ETF	2.0%

## Asset Allocation Target



U.S. Equity	48.0%
Non-U.S. Equity	32.0%
Fixed Income	20.0%
Cash & Equivalents	0.0%

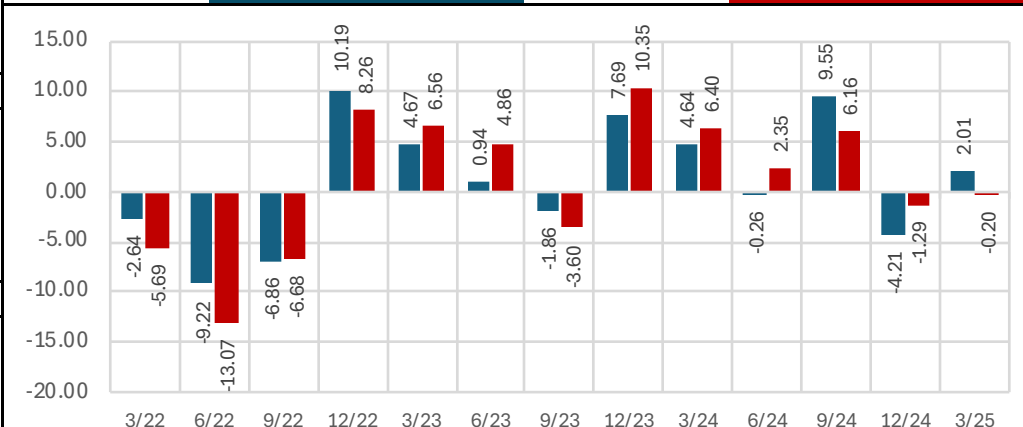
## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Trailing Returns

	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 80/20	2.01%	2.01%	6.76%	9.17%	5.14%	5.21%
80% ACWI, 20% AGG	-0.20%	-0.20%	7.03%	12.70%	5.93%	4.43%

## Quarterly Returns



## Performance Since Inception

	Evestia	Bench
12/1/21 - 3/31/25	5.21%	4.43%
Return	5.21%	4.43%
Excess Return	0.78%	0.00%
Alpha	0.82%	0.00%
Beta	0.87	1.00
Std Dev	13.22%	14.16%
Sharpe Ratio	0.11	0.05
Max Drawdown	-18.0%	-24.0%
Up Capture	77%	100%
Down Capture	75%	100%
R2	88%	100%
Tracking Error	5.0%	0.00%

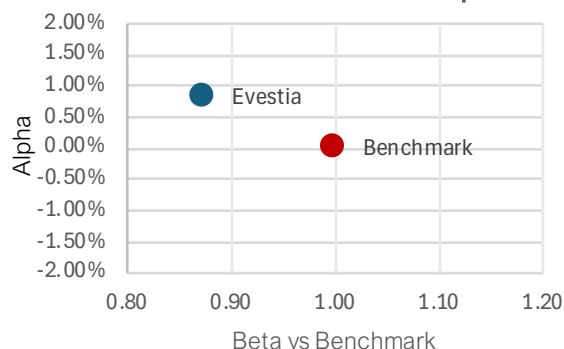
## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

	Evestia	Bench
Mrkt Cap	106.9	168.2
Fwd P/E	16.24	18.37
ROE	49.82	27.31
5y Grwth	4.17	10.52

	Evestia	Bench
Holdings	60	14,771
Div. Yield	2.66%	2.12%
Duration	5.72	5.91
Cred. Qlty	A	A

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.

# Evestia Target Risk 90/10

March 31, 2025



## Investment Strategy

The Evestia Target Risk 90/10 solution has approximately 90% equity and 10% fixed income exposure. This model equally weights 50 high-quality global stocks paired with bond ETFs diversified across corporate, treasury, mortgage, muni, inflation protected, and international sectors.

## Investing Details

Nitrogen Risk Score:  
Investment Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

**RISK**  
**59**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

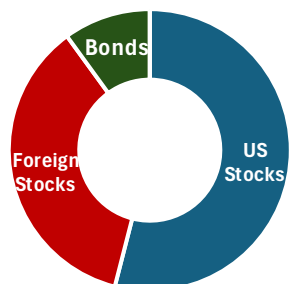
## Top Stocks

Microsoft Corp	1.8%
Novo Nordisk A/S	1.8%
Target Corp	1.8%
Taiwan Semiconductor Manufactur	1.8%
VISA Inc	1.8%

## Top Bond ETFs

Vanguard Total Bond Market ETF	2.5%
PGIM Ultra Short Bond ETF	1.5%
Vanguard Interm-Term Corp Bd ET	1.5%
iShares National Muni Bond ETF	1.0%
Schwab US TIPS ETF	1.0%

## Asset Allocation Target



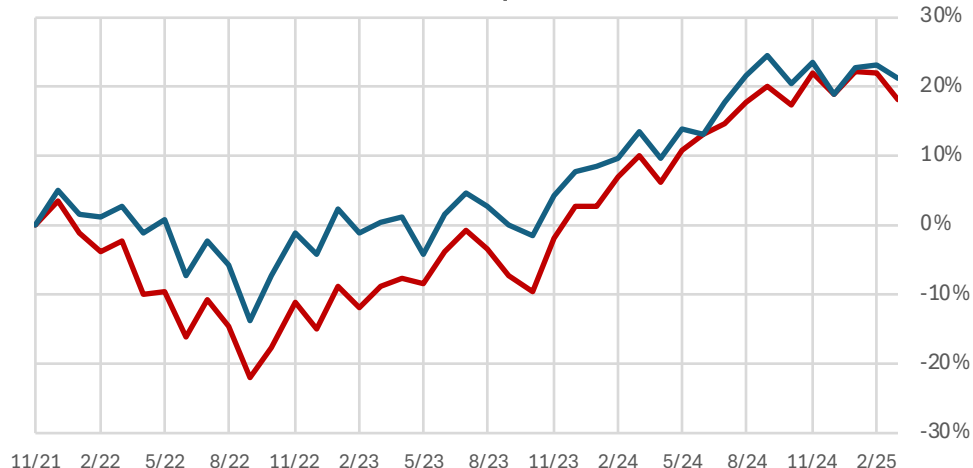
U.S. Equity	54.0%
Non-U.S. Equity	36.0%
Fixed Income	10.0%
Cash & Equivalents	0.0%

## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



## Trailing Returns

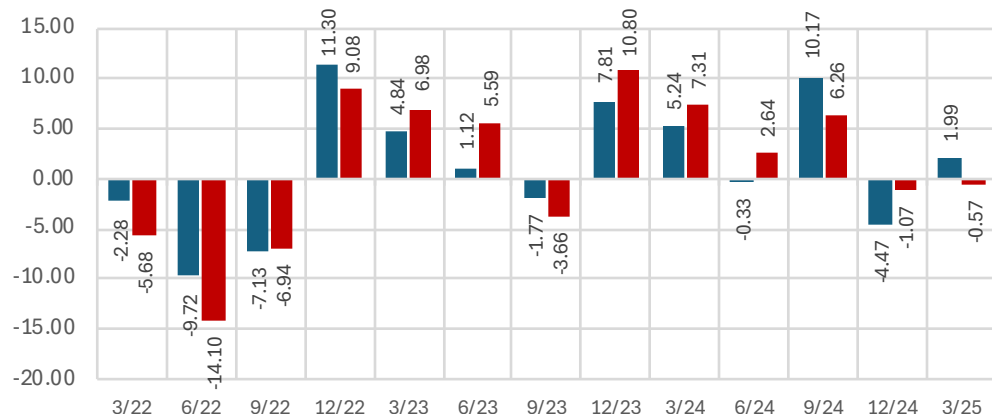
	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 90/10	1.99%	1.99%	6.98%	9.81%	5.66%	5.97%
90% ACWI, 10% AGG	-0.57%	-0.57%	7.28%	13.91%	6.57%	5.12%

## Quarterly Returns

### Evestia Target Risk 90/10

### Benchmark

### 90% ACWI, 10% AGG



## Performance Since Inception

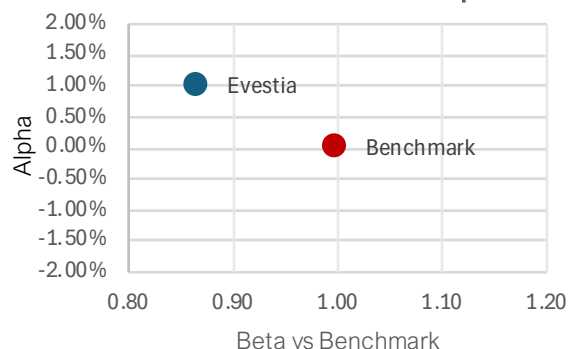
	Evestia	Bench
12/1/21 - 3/31/25		
Return	5.97%	5.12%
Excess Return	0.85%	0.00%
Alpha	0.98%	0.00%
Beta	0.87	1.00
Std Dev	14.16%	15.17%
Sharpe Ratio	0.15	0.09
Max Drawdown	-18.5%	-25.2%
Up Capture	77%	100%
Down Capture	75%	100%
R2	86%	100%
Tracking Error	5.6%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

	Stocks	Evestia	Bench	Portfolio	Evestia	Bench
Mrkt Cap		106.9	168.2	Holdings	60	14,771
Fwd P/E		16.24	18.37	Div. Yield	2.46%	1.92%
ROE		49.82	27.31	Duration	5.72	5.91
5y Grwth		4.17	10.52	Cred. Qlty	A	A

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.

# Evestia Target Risk 100/0

March 31, 2025



## Investment Strategy

The Evestia Target Risk 100/0 solution equally weights 50 high-quality companies to create a globally diversified equity solution. These low-volatility stocks generally have attractive dividends, strong financials, growth potential and reasonable valuations. US traded ADR's are used for international exposure.

## Investing Details

Nitrogen Risk Score: Investment  
Minimum: \$1,000  
Platform & Strategy Fees: 30 bps

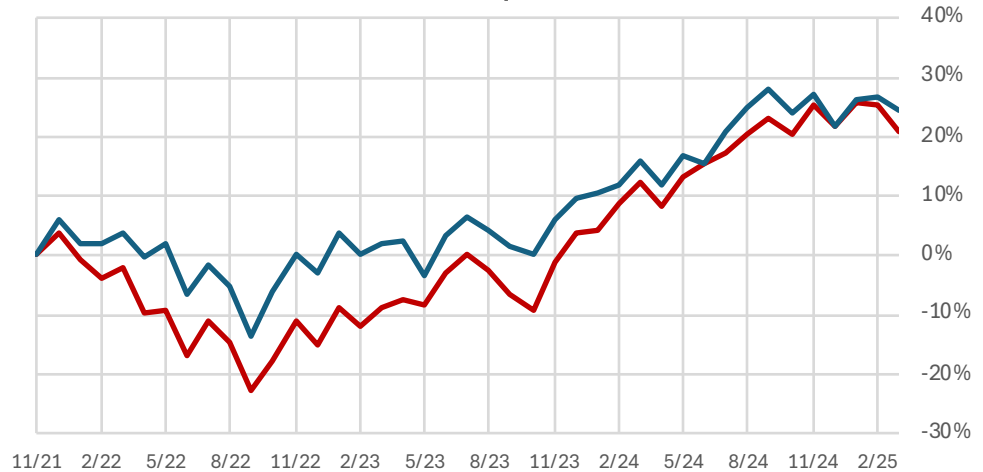
**RISK**  
**63**

## Manager

Rick C. Jaster, CFA  
Brigham Young University  
25 Years Experience

## Investment Growth Since Common Inception

12/1/21 - 3/31/25



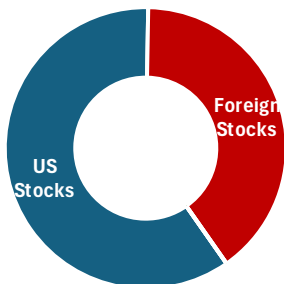
## Top Stocks

Microsoft Corp	2.0%
Novo Nordisk A/S	2.0%
Target Corp	2.0%
Taiwan Semiconductor Manufactur	2.0%
VISA Inc	2.0%

## Top Bond ETFs

Vanguard Total Bond Market ETF	0.0%
PGIM Ultra Short Bond ETF	0.0%
Vanguard Interm-Term Corp Bd ET	0.0%
iShares National Muni Bond ETF	0.0%
Schwab US TIPS ETF	0.0%

## Asset Allocation Target



U.S. Equity	60.0%
Non-U.S. Equity	40.0%
Fixed Income	0.0%
Cash & Equivalents	0.0%

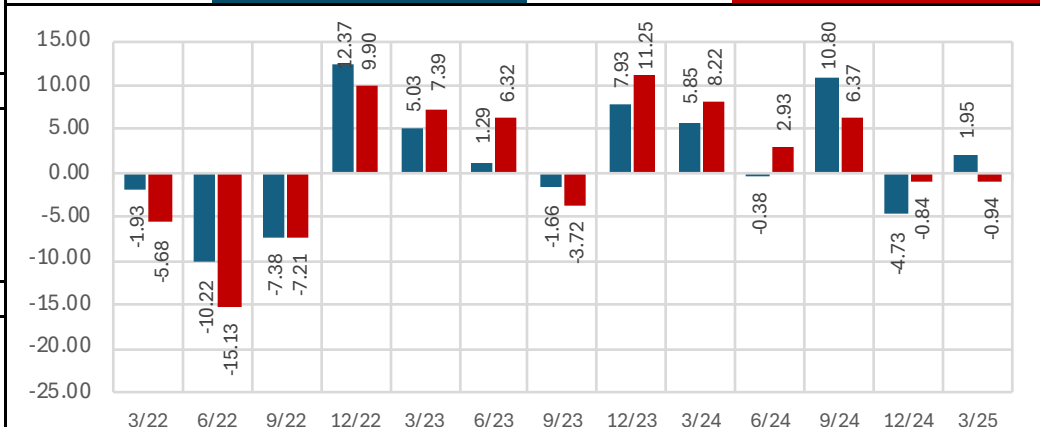
## Global Equity Weights

North America	62.0%
Europe Developed	22.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%

## Trailing Returns

	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Target Risk 100/0	1.95%	1.95%	7.21%	10.46%	6.18%	6.74%
iShares MSCI ACWI ETF	-0.94%	-0.94%	7.53%	15.12%	7.19%	5.81%

## Quarterly Returns



## Performance Since Inception

	Evestia	Bench
12/1/21 - 3/31/25		
Return	6.74%	5.81%
Excess Return	0.93%	0.00%
Alpha	1.15%	0.00%
Beta	0.86	1.00
Std Dev	15.12%	16.19%
Sharpe Ratio	0.19	0.12
Max Drawdown	-19.0%	-26.4%
Up Capture	77%	100%
Down Capture	75%	100%
R2	85%	100%
Tracking Error	6.2%	0.00%

## Equity Style Chart

	Value	Blend	Growth
Large	26	34	16
Mid	8	12	4
Small	0	0	0

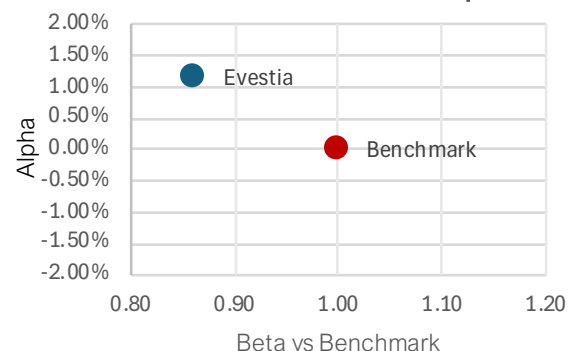
## Stocks

	Evestia	Bench
Mrkt Cap	106.9	168.2
Fwd P/E	16.24	18.37
ROE	49.82	27.31
5y Grwth	4.17	10.52

## Portfolio

	Evestia	Bench
Holdings	50	2,313
Div. Yield	2.27%	1.72%
Duration	-	-
Cred. Qlty	-	-

## Risk and Return Since Inception



Evestia model performance is net of platform and strategy fees, but not advisory fees. Past performance does not guarantee future results. For professional investor use only.



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