

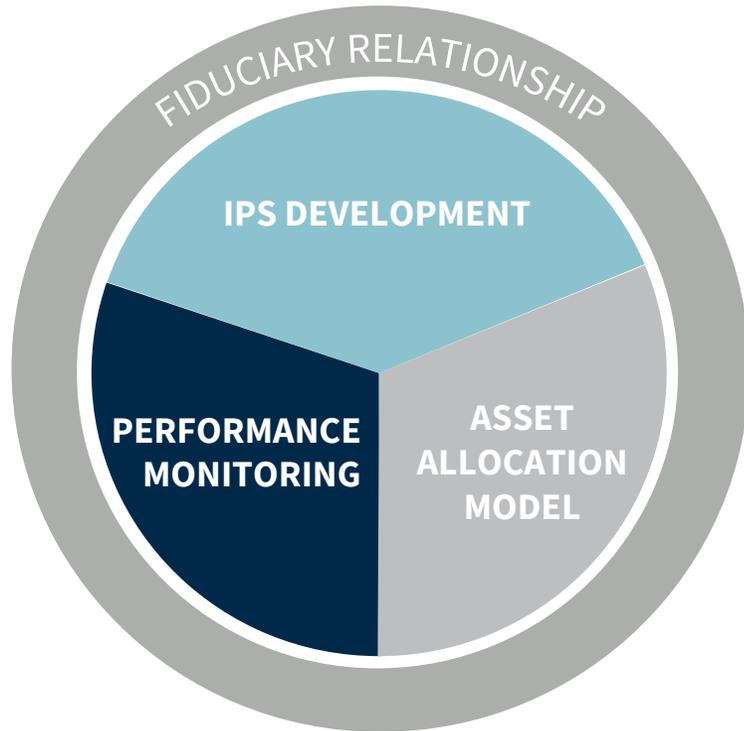


# Institutional Investment Program for EBAA

A Partnership with SPG Partners of Raymond James

# EBAA Institutional Investment Program

SPG Fiduciary Partners of Raymond James is excited to offer an association-focused investment management program to EBAA members.



As a part of this program SPG Fiduciary Partners will provide:

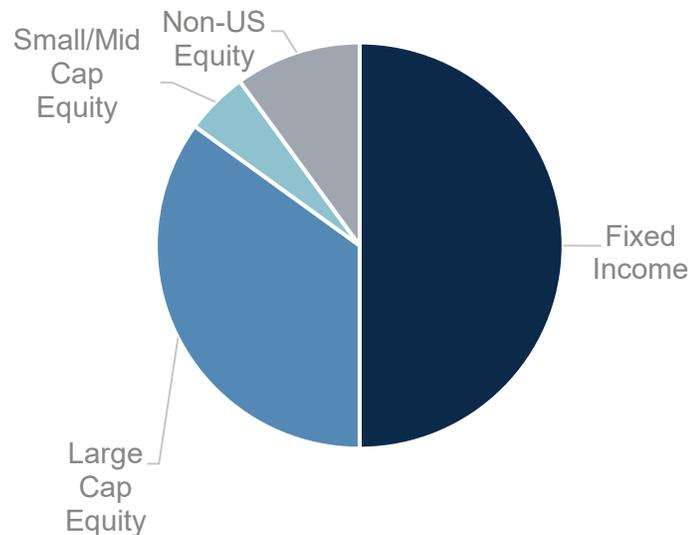
- Investment Policy Statement and Governance Reviews
- Asset Allocation Modeling
- Comprehensive Performance Reporting
- Annual Review Meeting
- Discretionary Portfolio Management
- Extensive Research and Due Diligence
- Institutional Pricing

# Asset Allocation Models

SPG Fiduciary Partners offers discretionarily managed, low-cost, ETF model portfolios designed to fit each organization's goals and objectives.

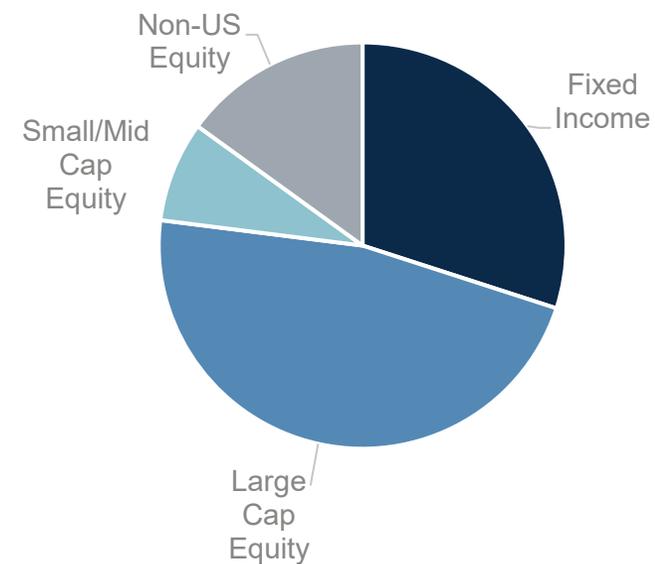
## Moderate

**50% Equity / 50% Fixed Income**  
Portfolio Expense: 0.08% - 0.12%



## Growth

**70% Equity / 30% Fixed Income**  
Portfolio Expense: 0.08% - 0.12%



# Asset Allocation Models

Asset Class / Investment Strategy	Ticker	Moderate Portfolio	Growth Portfolio	Expense Ratio (%)
<b>Cash &amp; Equivalents</b>		<b>0.00%</b>	<b>0.00%</b>	---
Money Market		0.00%	0.00%	---
<b>Fixed Income</b>		<b>50.00%</b>	<b>30.00%</b>	---
iShares Mortgage-backed Securities ETF	MBB	10.00%	5.00%	0.04%
iShares Core Total Bond ETF	IUSB	40.00%	20.00%	0.06%
<b>Equity</b>		<b>50.00%</b>	<b>70.00%</b>	---
<b>Domestic Equity</b>		<b>40.00%</b>	<b>55.00%</b>	---
SPDR S&P 500 ETF Trust ETF	SPY	20.0%	25.0%	0.09%
iShares Quality ETF	QUAL	7.0%	10.0%	0.15%
iShares Minimum Volatility ETF	USMV	4.0%	5.0%	0.15%
iShares MSCI USA Momentum Factor ETF	MTUM	4.0%	6.0%	0.15%
Invesco S&P 500 Equal-weight ETF	RSP	3.0%	4.0%	0.20%
SPDR S&P 600 Small Cap ETF	SPSM	2.0%	5.0%	0.03%
<b>International Equity</b>		<b>10.00%</b>	<b>15.00%</b>	-
iShares Core MSCI EAFE ETF	IEFA	7.0%	10.0%	0.07%
iShares Edge MSCI Multifactor Int'l ETF	INTF	2.0%	3.0%	0.15%
iShares Edge MSCI Multifactor EM ETF	EMGF	1.0%	2.0%	0.25%
<b>Total</b>			<b>100.00%</b>	<b>0.10%</b>

# Fee Structure and Services Offered

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Raymond James is excited to offer institutional pricing as an extension of EBAA's relationship. Investment Management Fee: 0.58%

## Services Offered

- Review of investment portfolio
- Review/Assistance with Investment Policy Statement
- Strategic Asset Allocation recommendations
- Manager search and selection
- Tactical shifts and rebalancing
- Semi-annual presentations to Finance Committee and Board
- Performance reporting

# Unique Challenges Require Dedicated Expertise

**\$1.3B**

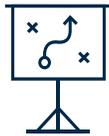
Assets under Management



Two Decades of Partnering with  
Non-Profits

**42**

Non-Profit Clients



Frequent Speakers at Non-Profit  
Seminars and Conferences



Organizer and Host of the NPO  
Cooperation Circle (Roundtables)



Deep Understanding of  
Nonprofits



Strategic Thinking and Guidance  
Network of Non-Profit Experts



Automatic Disqualification of  
Proprietary Investments

The above data is as of 9/30/2025. This data reflects information as reported by SPG Fiduciary Partners and has not been independently verified.

**RAYMOND JAMES**

# Disclosures

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# Disclosures

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**Further information on the funds selected for recommended portfolios is available by prospectus, which can be obtained through your financial advisor. Investors should carefully consider the investment objectives, risks, charges and expenses of mutual funds and exchange-traded funds before investing. The prospectus contains this and other information about the funds and should be read carefully before investing. The prospectus can be obtained from our office upon request.**

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