



**Aggregate Bond Strategy**

Portfolio Date	3/31/2026
Morningstar Category Broad Group	Fixed Income
Morningstar Category	US SA Short-Term Bond
Inception Date	12/30/2011
Firm Name	Capital Advisors Inc
Firm Web Address	www.capitaladv.com
Firm Phone	918-599-0045

**Investment Strategy**

The Capital Advisors Aggregate Bond Strategy seeks to strike a balance between liquidity and income objectives. The strategy aims to maximize monthly cash flows for investors, while maintaining liquidity and ready access to capital. The portfolio emphasizes investment-grade securities in the short-to-intermediate maturity range. The strategy is executed with fixed income-focused exchange-traded funds.

**Portfolio Statistics 1**

Strategy Yield to Maturity	4.52%
Strategy Composite AUM (millions)	\$ 435
Firm AUM (millions)	\$ 7,477

\*Data as of 3/31/26

**Portfolio Data - Fixed Income 1**

As of 3/31/26	Inv	Cat Avg
Average Eff Maturity Survey	3.78	3.42
Average Eff Duration Survey	3.37	2.88
Credit Quality Survey AAA %	0.45	18.33
Credit Quality Survey AA %	21.17	31.14
Credit Quality Survey A %	30.72	26.09
Credit Quality Survey BBB %	47.65	21.15
Credit Quality Survey BB %	0.00	1.90
Credit Quality Survey B %	0.00	0.44
Credit Quality Survey Below B %	0.00	0.10

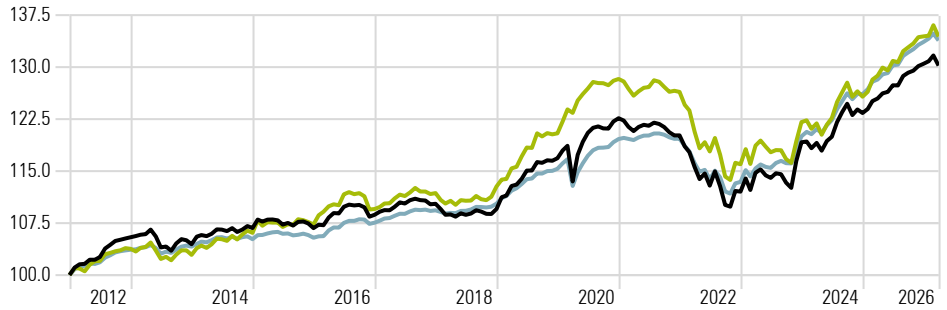
**1 This information is supplemental to the fully compliant GIPS report.**

**Past performance may not be indicative of future results.**

**Please see disclosures on back page.**

**Investment Growth\***

Time Period: 12/31/2011 to 3/31/2026

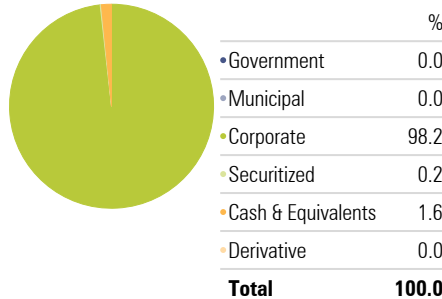


	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Capital Advisors Aggregate Bond	-0.15	6.01	3.78	6.59	-6.57	-1.80	5.18	6.96	-0.43	1.74	2.16
Bloomberg US Gov/CorpIntermediate TR USD	-0.03	6.94	3.01	5.26	-8.28	-1.46	6.53	6.82	0.86	2.10	2.08
US Fund Short-Term Bond	0.16	6.00	5.05	5.80	-5.25	0.03	3.72	4.58	0.92	1.65	2.04

\* Returns for strategy are net of fees

**Asset Allocation 1**

Portfolio Date: 3/31/2026



**Risk Measures 1**

Time Period: 4/1/2023 to 3/31/2026

Calculation Benchmark: Bloomberg US Gov/CorpIntermediate TR USD

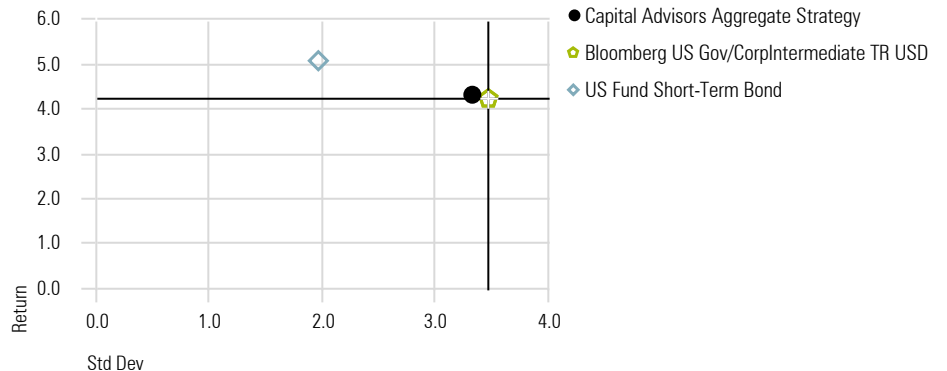
As of 3/31/26	Inv	Bmk1	Cat Avg
Return	4.54	4.24	5.07
Std Dev	3.34	3.48	1.98
Beta	0.92	1.00	0.55
Up Capture Ratio	92.26	100.00	79.42
Down Capture Ratio	79.81	100.00	26.71

**Trailing Returns (annualized)**

Periods Ending 3/31/2026	YTD	1 Year	3 Years	5 Years	10 Years
Capital Advisors Aggregate Bond (Gross)	0.05	4.83	5.36	2.54	2.89
Capital Advisors Aggregate Bond (Net)	-0.15	4.03	4.54	1.74	2.11
Bloomberg US Gov/CorpIntermediate TR USD	-0.03	4.39	4.24	1.32	2.04
US Fund Short-Term Bond	0.16	4.42	5.07	2.29	2.32

**Risk-Reward**

Time Period: 4/1/2023 to 3/31/2026





**Disclosures**

This presentation is not an offer or a solicitation to buy or sell securities. The information contained in this presentation has been compiled from third party sources and is believed to be reliable; however its accuracy is not guaranteed and should not be relied upon in any way, whatsoever. This presentation may not be construed as investment advice and does not give investment recommendations.

Capital Advisors, Inc. (hereinafter referred to as "CAI") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS Standards. CAI has been independently verified for the periods 1/1/2007 – 12/31/2024. The verification reports are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not ensure the accuracy of any specific composite presentation.

**Firm and Composite Information** - CAI is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. CAI manages a variety of equity, fixed income, and balanced assets for a broad range of individual and institutional clients. The Fixed Income - Aggregate Composite is a strategy that aims to strike a balance between liquidity and income objectives. The Composite invests in ETFs to gain exposure to various fixed income markets. The minimum account size for inclusion into the Fixed Income – Aggregate Composite is \$50,000. The creation date for the Fixed Income - Aggregate Composite is 12/31/11. For the annual periods ending in 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024 and 2025, the composite contained WRAP fee accounts representing 0.7%, 1.4%, 4.4%, 0.5%, 0.4%, 0.4%, 0.0%, 0.0%, 0.0% and 0.0% of the composite assets, respectively. The WRAP fee accounts pay an all-inclusive fee based on a percentage of assets under management. In addition to Capital Advisors management fees, this fee may represent commissions, portfolio monitoring, consulting services and custodial services charged by the WRAP sponsor. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. A complete list and description of firm composites is available upon request.

Year	Bloomberg			Composite Dispersion (%)	Total Composite Assets (USD Mln)	Total Firm Assets (USD Mln)	3-Year Standard Deviation Composite	3-Year Standard Deviation Index(1)
	Composite Net (%)	Govt/Corp Intermed Index(1)	# of Portfolios					
2025	6.01	6.94	1,994	0.20	\$430.7	\$7,428	3.64	3.84
2024	3.78	3.00	1,694	0.20	\$333.0	\$6,146	4.86	5.10
2023	6.59	5.26	1,342	0.23	\$254.6	\$5,502	4.51	4.67
2022	-6.57	-8.23	1,091	0.29	\$210.0	\$4,258	4.69	3.88
2021	-1.80	-1.46	889	0.20	\$192.5	\$4,395	3.80	2.39
2020	5.18	6.53	908	0.35	\$198.4	\$3,459	3.79	2.36
2019	6.96	6.82	790	0.30	\$170.8	\$2,834	1.79	2.08
2018	-0.43	0.86	528	0.29	\$120.3	\$2,198	1.63	2.13
2017	1.74	2.10	457	0.28	\$119.2	\$2,216	1.58	2.16
2016	2.16	2.08	358	0.35	\$91.5	\$1,840	1.69	2.27

**Benchmark** - The benchmark for the Fixed Income – Aggregate Composite is the **Bloomberg U.S. Intermediate Government/Corp. Index**. The index measures the performance of U.S. Dollar denominated U.S. Treasuries, government-related and investment grade U.S. corporate securities that have a remaining maturity of greater than one year and less than ten years. The **Morningstar US OE Short-Term Bond** category represents portfolios that invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 1.0 to 3.5 years. These portfolios are less sensitive to interest rates, and therefore less volatile, than portfolios that have longer durations.

(1) On 12/31/13 the Aggregate Composite changed its benchmark from the **Bank of America/Merrill Lynch Government/Corporate 1-5 Year Bond Index** to the **Bloomberg Capital U.S. Intermediate Government/Credit Bond Index** which is more representative for the strategy.

**Items of Note Regarding ETFs** — An ETF is an investment company that typically has an investment objective of striving to achieve a similar return as a particular market index. The ETF will invest in either all, or a representative sample of the securities included in the index it is seeking to imitate. Like closed-end funds, ETFs can be traded on a secondary market and thus have a market price that may be higher or lower than its net asset value (NAV). If these shares trade at a price above their NAV they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

**Strategy Risks** - The strategy invest in ETFs, which are subject to additional risks that do not apply to conventional securities, including the risks that the market price of an ETF's shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a strategy's ability to sell its shares. Sector-specific ETFs may entail greater volatility than ETFs diversified across sectors since sector-specific ETFs are more susceptible to economic, political, regulatory and other occurrences influencing such sector. The Strategies trend following strategy responds to changes that have already begun to occur in the marketplace. There is a risk that the Strategy will be late in either investing in ETFs that are expected to benefit from improving trends or selling ETFs that are expected to suffer from deteriorating trends. Investments in debt securities typically decrease in value when interest rates rise. The risk is usually greater for longer-term debt securities.

**Performance Calculations** - Valuations and returns are computed and stated in U.S. Dollars. Results reflect the reinvestment of dividends and other earnings. Net-of-fees returns are calculated using actual annual client fees, pro-rated on a quarterly basis. The standard management fee for the Aggregate Bond strategy is 1.00% per annum. Additional information regarding Capital Advisor's fees is included in its Part 2 of Form ADV. Dispersion is calculated using the equal-weighted standard deviation of all accounts included in the composite for the entire year. Dispersion is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. Net of fees returns are used to calculate the presented risk measures. Policies for valuing investments, calculating performance, and preparing compliant GIPS Reports are available upon request. Portfolio yield represents the 12-month run rate of dividends from the strategy's representative account divided by the market value of the portfolio as of each quarter-end. This measure is calculated by a Morningstar.

**Top Holdings/Sectors** - The investments presented are examples of the securities held, bought and/or sold in the Capital Advisors strategies during the last 12 months. These investments may not be representative of the current or future investments of those strategies. You should not assume that investments in the securities identified in this presentation were or will be profitable. We will furnish, upon your request, a list of all securities purchased, sold or held in the strategies during the 12 months preceding the date of this presentation. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of securities identified in this presentation. Capital Advisors, Inc., or one or more of its officers or employees, may have a position in the securities presented, and may purchase or sell such securities from time to time. The firm's list of broad distribution pooled funds is available upon request.

**Additional information**, including management fees and expenses, is provided on Capital Advisors' Form ADV Part 2, available upon request or at the SEC's Investment Adviser Public Disclosure site, <https://adviserinfo.sec.gov/firm/summary/104643>

**A complete list of Capital Advisor's portfolio models and performance results is available upon request.** The actual return and value of an account fluctuate, and, at any time, the account may be worth more or less than the amount invested. Contact Capital Advisors for a list and description of all firm composites: 1-866-230-5879. [www.capitaladv.com](http://www.capitaladv.com)

**Past performance does not guarantee future results**

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