FIRM OVERVIEW

ROBINSON | CAPITAL

Q1 2021

ABOUT ROBINSON CAPITAL

Robinson Capital is an independent investment advisor specialized in developing traditional and alternative fixed income solutions. Our investment approach employs both fundamental and value techniques to best identify positive risk/reward opportunities and to maintain a consistent and disciplined approach. Portfolio objectives are then tailored to each client's specific requirements in a highly personalized manner. Robinson Capital also specializes in alternative value investing strategies, particularly through closed-end funds, that generate higher cash flow yields and have lower correlations with stock and bond markets. The firm manages assets for institutional clients through separately managed accounts and also acts as a sub-advisor to several registered mutual funds.

INVESTMENT PHILOSOPHY

Robinson Capital believes it prudent to manage and balance both risks and returns over multiple business cycles, while never forgetting that we are ultimately there to protect our clients' capital. Our investment team utilizes a defined and repeatable bottom-up, value approach to evaluate both bonds and closed-end funds across the fixed income space. We believe this approach will create value over the long term for our clients and ultimately deliver a meaningful additional source of returns.

ADVANTAGES OF CLOSED-END FUNDS

- **Opportunistic investment vehicles:**
  Closed-end funds provide opportunities to buy top-rate managers at a discount to their true NAV.
- **Higher yields:**
  Closed-end funds generally utilize attractive financing to achieve above average income streams.
- **Fully diversified portfolios:**
  Diversification across fund companies and asset classes provides protection against security and manager-specific risks.
- **No dilution risk:**
  Unlike mutual funds or ETFs, CEFs are not forced to buy or sell assets based on daily purchases or redemptions.
- **Increased liquidity:**
  Closed-end funds trade daily on liquid exchanges unlike many of their underlying holdings.
- **Limited competition:**
  Very few institutional investors means inefficiencies and opportunities present to capitalize on.

INVESTMENT STRATEGIES

Enhanced Cash:
Benchmark / Composite:
Barclays 3-month T-Bill Index / Barclays 1-3 Year Government Index
Strategy Inception:
April 30, 2001

Intermediate Government/Credit:
Benchmark / Composite:
Barclays Intermediate Government/Credit Index
Strategy Inception:
April 31, 2010

Municipal Bond:
Benchmark / Composite:
Barclays Municipal Bond Index
Strategy Inception:
January 31, 2020

Multi Sector Bond:
Benchmark / Composite:
Barclays US Aggregate Index
Strategy Inception:
September 30, 2015

High Yield Bond:
Benchmark / Composite:
Barclays US Corporate High Yield Index
Strategy Inception:
November 30, 2019

MUTUAL FUNDS

Tax Advantaged Income Fund:
Mutual Fund - ROBNX, ROBCX & ROBAX
Benchmark / Composite:
Barclays Short - Intermediate 1 - 10 Years Municipal Bond Index
Strategy Inception:
September 30, 2014

Opportunistic Income Fund:
Mutual Fund - RBNNX, RBNAX & RBCAX
Benchmark / Composite:
Barclays Global Aggregate Credit Index
Strategy Inception:
December 31, 2015

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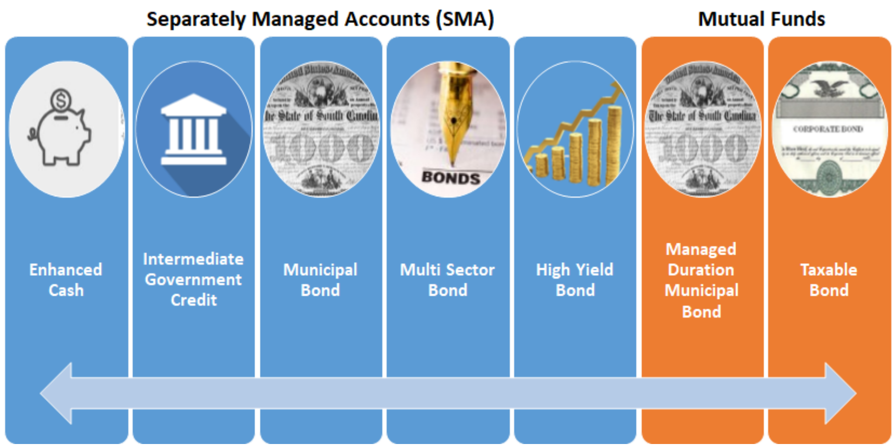
ROBINSON CAPITAL STRATEGIES

Robinson Capital manages a diverse range of fixed income strategies for both institutional and individual investors. This suite of products offers a one stop income focused solution for our clients.

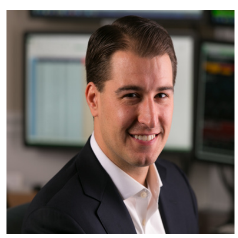


THE ROBINSON CAPITAL TEAM

Founded in December 2012, Robinson Capital is an independent investment manager that specialized in developing traditional and alternative fixed income strategies, that pursue the generation of higher cash flow yields than, and have lower correlations with, stock and bond markets.

James Robinson
CEO & CIO

Greg Prost, CFA
CIO - Fixed Income

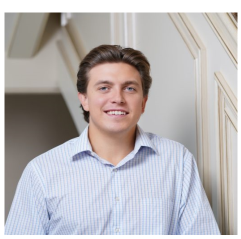


Jonathan Browne
Director of CEF Research & Trading

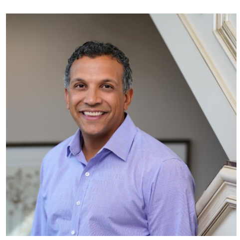
Talmdage Gunn
Senior Portfolio Manager

Jeffrey Boisvert
Director of Equity & Derivatives Trading

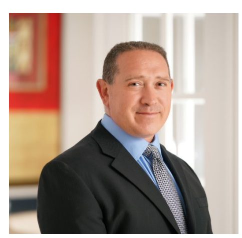
Derek Rummell, CFA
Portfolio Manager



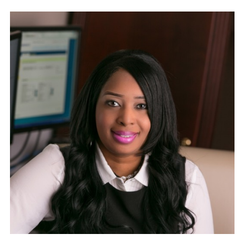
John Strainer
Investment Analyst



Charles Thomas III
COO & CCO



Joseph Chomiak
Director - Client Relations



Barbara Cunningham
Portfolio Administrator

DISCLOSURE

Robinson Capital Management, LLC ("Robinson") was founded in 2012 and specializes in the management of traditional and non- traditional fixed income portfolios.

Opinions expressed are current opinions as of the date appearing in this material only, and are subject to change without notice.

This presentation is neither an offer to sell, nor a solicitation of an offer to buy any securities. Robinson Capital's portfolio risk management process includes an effort to monitor and manage risk, but should not be confused with, and does not imply low risk or the ability to control risk.

Please refer to Robinson's Form ADV Part 2 for more information regarding the firm and its practices.