

# MULTI-ASSET CREDIT STRATEGY

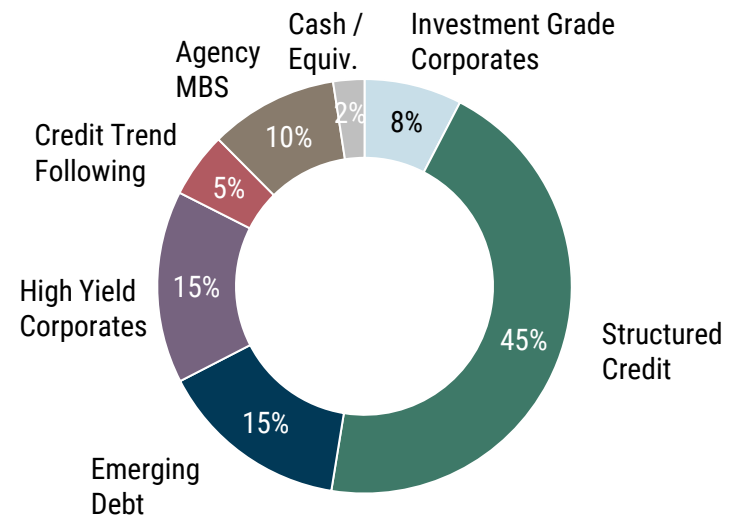
## Portfolio summary statistics

CHARACTERISTICS	GMO Multi Asset Credit Strategy	Equal-weighted Blended Benchmark
Rate Duration	4.4	5.3
Spread Duration	3.2	5.5
Spread (bps)	163	175
Yield <sup>A</sup>	6.0	6.2
Average Credit Rating	BBB+	BBB
Net Credit Exposure %	98%	100%

## MULTI-ASSET CREDIT STRATEGY (NET OF FEES)

	<i>Inception</i>	<i>MTD</i>
<b>Multi-Asset Credit Portfolio</b>	<b>5/21/2025</b>	<b>0.65%</b>
GMO Multi-Asset Credit Blended Benchmark		0.93%
<i>Value Added</i>		-0.28%

## SECTOR EXPOSURES



Preliminary data

As of 5/31/2025 | Source: GMO, BlackRock Aladdin

Fund and Blended benchmark characteristics are sourced from BlackRock Aladdin

<sup>A</sup>Yield to Worst

Equal-Weighted Blended Benchmark = 25% Bloomberg U.S. Securitized Index, 25% Bloomberg U.S. High Yield Index, 25% Bloomberg U.S. Corporate Index, 25% J.P. Morgan EMBI Global Diversified Index

**Performance data quoted represents past performance and is not predictive of future performance.** Net returns are presented after the deduction of a model advisory fee and incentive fee if applicable. These returns include transaction costs, commissions and withholding taxes on foreign income and capital gains and include the reinvestment of dividends and other income, as applicable. Fees paid by accounts within the composite may be higher or lower than the model fees used. **A GIPS compliant presentation of composite performance has preceded this presentation in the past 12 months or accompanies this presentation, and is also available at [www.gmo.com](http://www.gmo.com).** Actual fees are disclosed in Part 2 of GMO's Form ADV and are also available in each strategy's compliant presentation. GMO LLC claims compliance with the Global Investment Performance Standards (GIPS®). A Global Investment Performance Standards (GIPS®) Composite Report is included in the Important Information section at the back of this presentation. GIPS® is a registered trademark owned by CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Actual fees are disclosed in Part 2 of GMO's Form ADV and are also available in each strategy's Composite Report. The above information is based on a representative account in the Strategy selected because it has the fewest restrictions and best represents the implementation of the Strategy.