

TransWestern Institutional Short Duration Government Bond Fund **TWSGX**

MORNINGSTAR RATINGS

as of 3/31/2019

5 Year Rating (Out of 91 in Peer Group)*



Objective

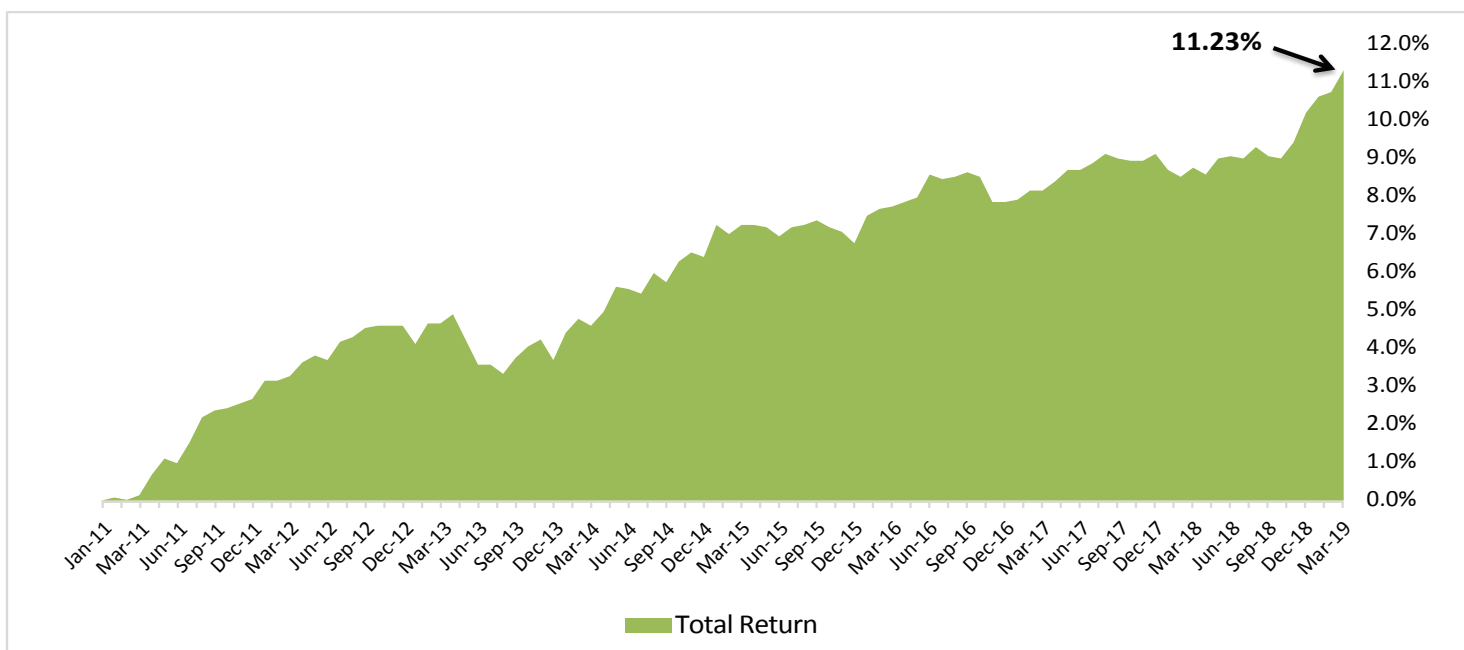
TransWestern Institutional Short Duration Government Bond Fund is an open-end fund incorporated in the USA. The Fund aims to provide income consistent with liquidity, and limited credit and interest rate risk. The Fund invests its assets in liquid, high-quality fixed and variable rate US government bonds.

A Solution Created Specifically for Financial Institutions

- ✓ Next day liquidity
- ✓ Limited interest rate risk
- ✓ Daily pricing; NASDAQ ticker TWSGX
- ✓ Fund structured to receive 20% risk-weighting

Performance of TWSGX

Cumulative Total Return Since Inception of 1/3/11 through 3/31/2019



This graph represents the price, dividends paid and total rate of return since inception. It assumes reinvestment of dividends and capital gains, and does not reflect the effects of taxes on any capital gains and/or distributions. All performance is quoted net of fees and expenses and includes reinvestment of dividends and capital gains.

Source: Gemini Fund Administration

***Morningstar Rating Disclosure:** The Morningstar Rating™ for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars.

FUND ADVISOR



KENDRIK J. DE KONING
 • Began investment career in 1993
 • BA, Indiana University;
 JD, The John Marshall Law School

TRANSWESTERN

PORTFOLIO MANAGERS



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 • BBA, James Madison University;
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LOOMIS | SAYLES



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 • Began investment career in 1975
 • BA, Haverford College;
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LOOMIS | SAYLES



CHRISTOPHER T. HARMS
 • Began his career in 1981
 • BSBA Villanova University,
 MBA, Drexel University

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TOP TEN HOLDINGS

Security Name	Percent of Assets
FHLB DISCOUNT NT	9.90%
FHLB DISCOUNT NT	5.55%
U S TREASURY BILLS	4.38%
FNMA POOL AO8169	3.83%
FNMA POOL BM1078	3.41%
FHMS K064 A2	2.58%
GNMA 2014-H12 HZ	2.49%
FNA 2015-M10 A2	2.19%
FHMS KPLB A	2.16%
FNA 2017-M14 A2	1.73%
TOTAL	39.85%

Fund holdings subject to change

At 3/31/2019 the Fund's portfolio held 245 different positions.
 Source: Sub-Advisor

Annualized Distribution Yield

	2016	2017	2018	2019
Jan	1.67%	2.09%	2.13%	2.72%
Feb	1.77%	1.84%	2.63%	2.95%
Mar	2.05%	1.85%	2.43%	2.86%
Apr	1.69%	1.88%	2.29%	
May	1.81%	1.92%	2.35%	
Jun	1.95%	2.34%	2.45%	
Jul	1.61%	2.09%	2.43%	
Aug	1.69%	2.26%	2.58%	
Sep	1.67%	1.91%	2.56%	
Oct	1.72%	1.67%	1.91%	
Nov	1.66%	2.31%	2.39%	
Dec	1.63%	1.67%	2.21%	

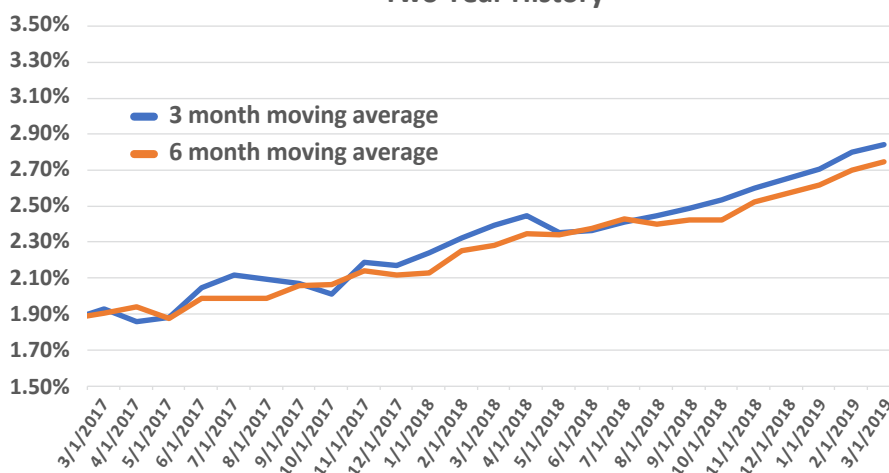
30 day SEC Yield as of 3/31/2019: **2.87%**
 Source: Fund Administrator

Fund Portfolio Metrics as of 3/31/2019

Average Effective Duration	2.11
Weighted Average Coupon Rate	3.14%
Weighted Average Life	3.46
# of Securities in Portfolio	245
3 Month Annualized Distribution Yield	2.84%
SEC Yield as of: 03/31/19	2.87%

Source: Fund Administrator, Sub-Advisor

3 and 6 Month Distribution Yield Moving Averages Two Year History



For more information call (800) 997-0718 or visit TransWesternCapital.com today

Important Disclosure

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