

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

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

MORNINGSTAR RATINGS

as of 6/30/2019

5 Year Rating (Out of 95 in Peer Group)*

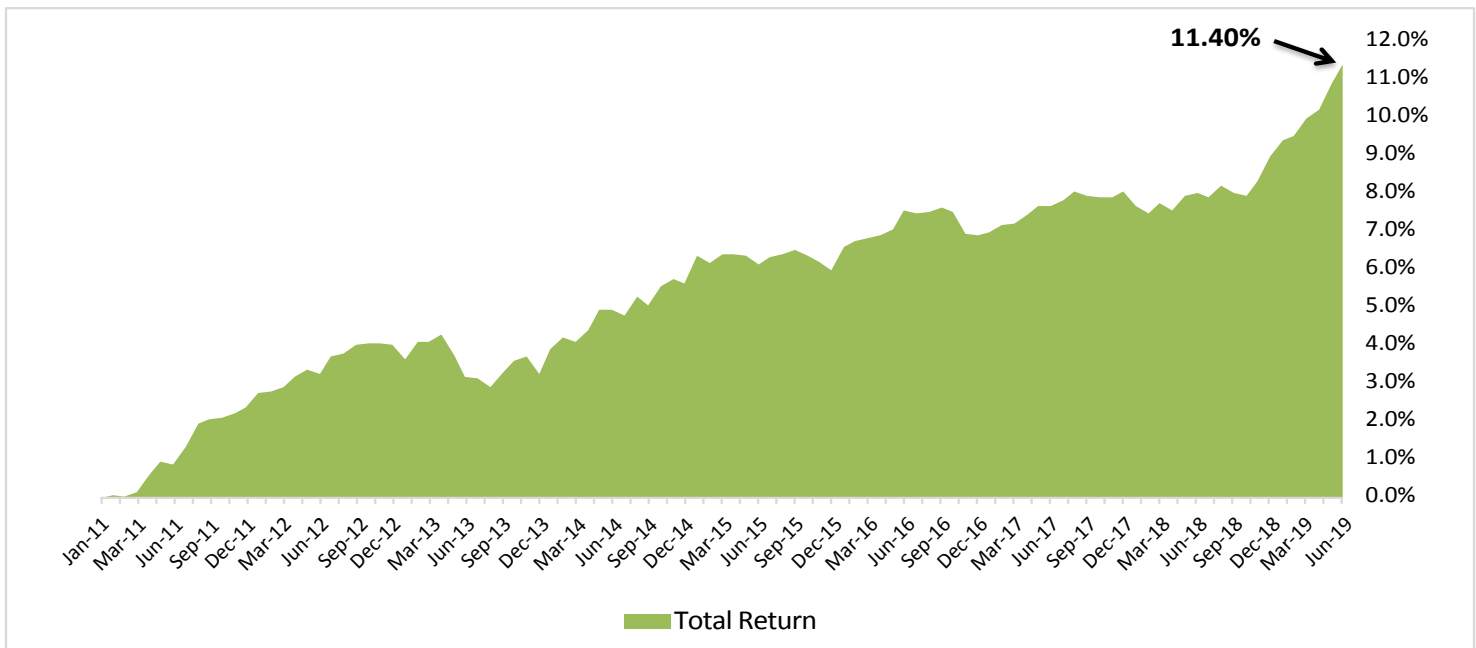


Objective

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.

Performance of TWSGX

Cumulative Total Return Since Inception of 1/3/11 through 6/30/2019



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.

FUND ADVISOR



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

TRANSWESTERN

PORTFOLIO MANAGERS



CLIFTON V. ROWE, CFA
 • Began investment career in 1992
 • BBA, James Madison University;
 MBA, University of Chicago

LOOMIS | SAYLES



KURT L. WAGNER, CFA
 • Began investment career in 1975
 • BA, Haverford College;
 MBA, University of Chicago

LOOMIS | SAYLES



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

LOOMIS | SAYLES

TOP TEN HOLDINGS

Security Name	Percent of Assets
FHLB DISCOUNT NT	10.88%
FNMA POOL AO8169	4.08%
FNMA POOL BM1078	3.41%
U S TREASURY BILLS	3.18%
GNMA 2014-H12 HZ	2.76%
FNA 2015-M10 A2	2.44%
FHMS KPLB A	2.39%
U S TREASURY BILLS	1.97%
FNA 2017-M14 A2	1.92%
FHMS KJ20 A2	1.80%
TOTAL	34.83%

Fund holdings subject to change

As of 6/30/19, the Fund's portfolio held 243 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%	2.80%
May	1.81%	1.92%	2.35%	2.75%
Jun	1.95%	2.34%	2.45%	2.75%
Jul	1.61%	2.09%	2.43%	
Aug	1.72%	1.86%	2.46%	
Sep	1.69%	2.26%	2.58%	
Oct	1.67%	1.91%	2.56%	
Nov	2.31%	2.39%	2.67%	
Dec	1.67%	2.21%	2.73%	

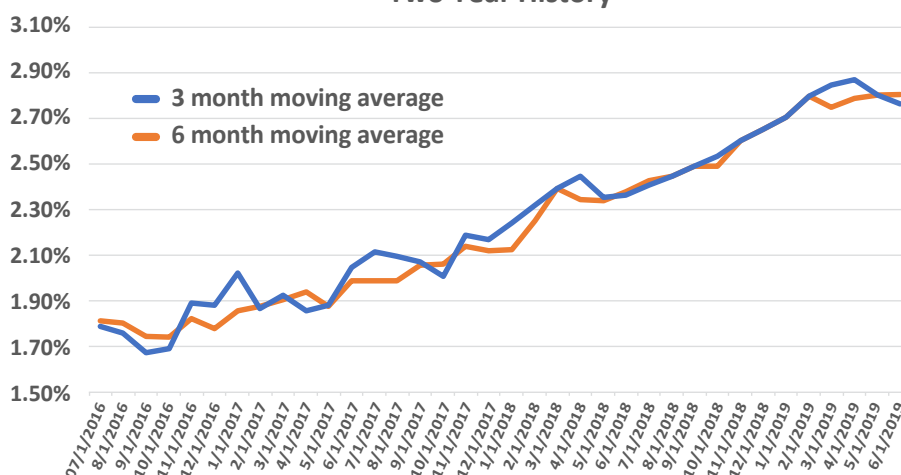
30 day SEC Yield as of 6/30/2019: **2.65%**
 Source: Fund Administrator

Fund Portfolio Metrics as of 6/30/2019

Average Effective Duration	1.88
Weighted Average Coupon Rate	3.95%
Weighted Average Life	3.40
# of Securities in Portfolio	243
3 Month Annualized Distribution Yield	2.77%
SEC Yield as of: 06/30/19	2.65%

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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