Intelligent Fixed Income GOV

Fact Sheet
As of 7/31/2026

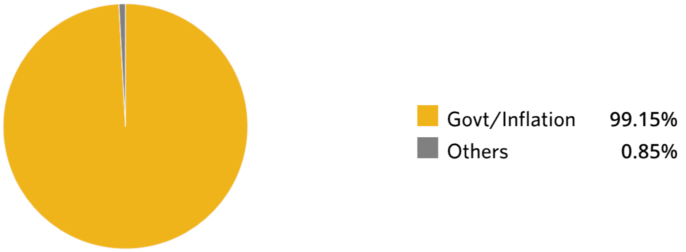
Investment Objective

The strategy's investment objective is to seek current income while maintaining principal value.

Investment Description

On December 1, 2022 Ulland Investment Advisors (UIA) created the Intelligent Fixed Income GOV (IFI GOV) style for clients seeking a current income with principal protection as the primary objective. The strategy is invested in U.S. Treasuries with a maximum maturity of 36 months. The strategy may hold cash or cash equivalents. Securities may be sold prior to maturity. The strategy seeks to provide investment results that correspond to the price and yield of the Bloomberg 1-3 Year U.S. Treasury Bond Index.

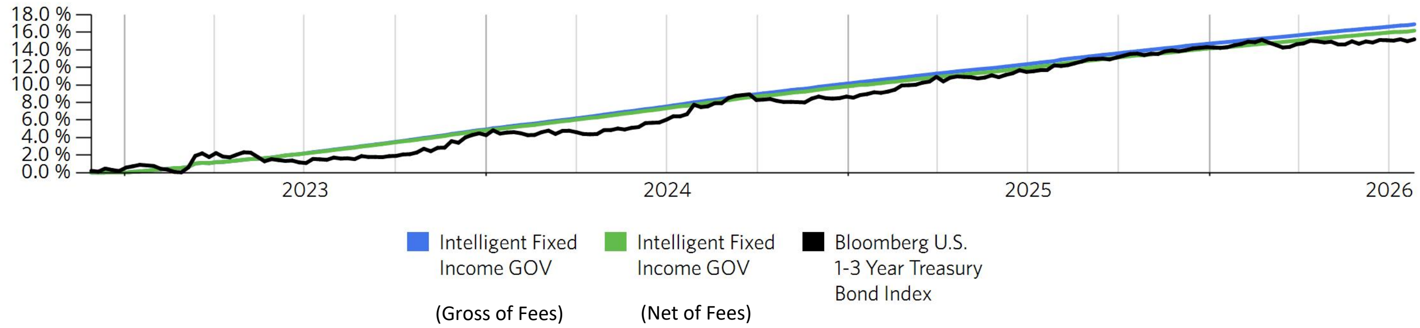
Intelligent Fixed Income GOV Allocation



Top Holdings - Intelligent Fixed Income GOV

	Allocation
United States Treasury Bill 8/15/2026	28.87%
United States Treasury Bill 11/15/2026	19.36%
United States Treasury Bill 10/20/2026	15.98%
United States Treasury Bill 8/06/2026	10.12%
United States Treasury Note 10/15/2027	9.54%

Intelligent Fixed Income GOV - Investment Growth - Since Inception (12/01/2022)



Intelligent Fixed Income GOV - Historical Returns

	Last 3 Months	Year To Date	Last 12 Months	Last 3 Years	Since Inception (12/01/2022)
Return (Gross of Fees)	0.84%	1.98%	3.71%	4.47%[1]	4.51%[1]
Return (Net of Fees)	0.79%	1.83%	3.50%	4.26%[1]	4.29%[1]
Bloomberg U.S. 1-3 Year Treasury Bond Index Return	0.32%	0.79%	3.14%	4.32%[1]	3.96%[1]

[1] Annualized return

The Ulland Intelligent Fixed Income GOV Allocation pie chart, Top Holdings table, and Investment Growth graph include all portfolios currently invested in the Intelligent Fixed Income GOV strategy as of 7/31/2026. The Ulland Intelligent Fixed Income GOV Historical Returns performance includes all portfolios invested in the Intelligent Fixed Income GOV performance composite. For performance purposes, portfolios enter the Intelligent Fixed Income GOV strategy performance composite on the first day of the first full month of management. Portfolios are removed upon completion of the last full month of performance. Performance figures showing net returns reflect the deduction of advisory fees. Performance figures showing gross returns do not reflect the deduction of investment advisory fees. The total return of the portfolio will be reduced by advisory fees and any other expenses the portfolio may incur within the scope of its management. For example, assuming a 4% annual return, over 20 years, a .50% annual fee on a $100,000 portfolio reduces the portfolio value by $10,000 compared to a portfolio with a .25% annual fee. A 1.00% annual fee reduces the portfolio value by nearly $30,000 compared to a portfolio with a .25% annual fee. Ulland Investment Advisors' investment advisory fees are described in Part 2 of the firm's Form ADV, which is available upon request. Performance quoted is past performance. Past performance is not indicative of future performance. Current performance may be lower or higher than performance shown. Differences in performance versus the indices may be attributable, in part, to differences in the asset make-up of the Intelligent Fixed Income GOV strategy vs. the indices. Performance calculations are based on the reinvestment of dividends and gains unless these amounts were paid out to the client. Performance is subject to revision. The Bloomberg US Treasury 1-3 Year Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury. To be included in the index, securities must have at least one and up to, but not including, three years to maturity. Included information has been obtained from sources considered reliable, but we do not guarantee that the foregoing materials are accurate or complete. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investing involves risk; principal loss is possible. Investors should consider the investment objectives, risk, charges, and expenses of this strategy carefully before investing. This and other important information can be obtained by contacting Ulland Investment Advisors at 612.312.1400 or visiting www.ullandinvestment.com.