

# Performance Trust Total Return Bond Fund

Q1

FACTSHEET

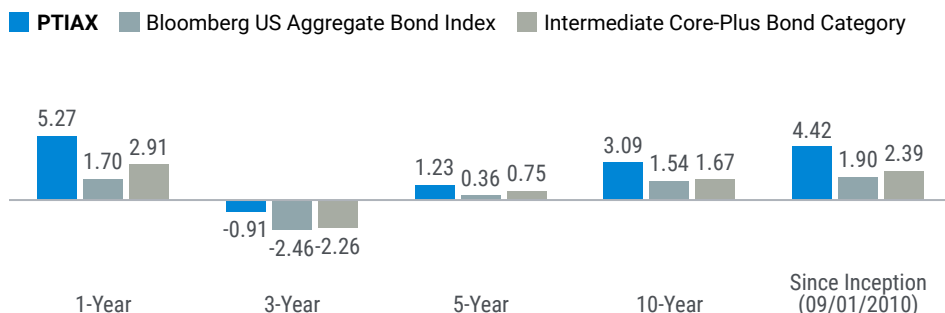
3.31.2024

CLASS I: PTIAX

CLASS A: PTAOX

CLASS C: PTCOX

## Returns (%)



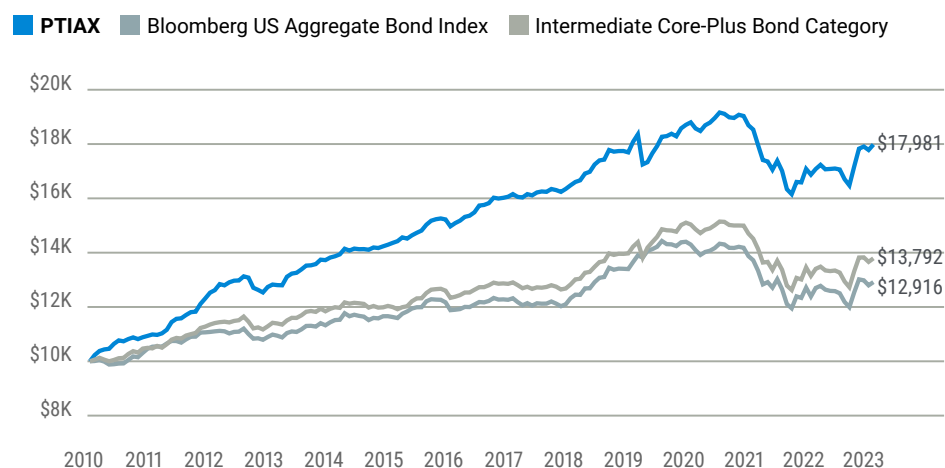
## Percentile Rank in Morningstar Category (based on total returns)

	1-Year	3-Year	5-Year	10-Year	Since Inception
PTIAX	6	8	25	3	2
Number of Funds	624	557	527	368	440

## Calendar Year Returns (%)

	YTD 2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
PTIAX	0.85	7.48	-12.84	1.73	5.73	7.36	2.01	7.08	4.61	3.48	8.91	0.01	14.66	6.69
Index	-0.78	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84
Category Average	-0.20	6.21	-13.27	-0.67	8.06	8.94	-0.61	4.27	3.86	-0.45	5.42	-0.90	7.76	6.27

## Growth of \$10,000 Investment Since inception through March 31, 2024



Performance data quoted represents past performance which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month-end may be obtained at [www.ptam.com](http://www.ptam.com) or by calling (866) 792-9606. Returns over one year are annualized.

As of 3/31/2024, PTIAX received 5, 5, 4 and 5 stars among 557, 557, 527, and 368 Intermediate Core-Plus Funds for the Overall, 3, 5 and 10 year periods, respectively, based upon risk-adjusted returns.

Other share classes may have different performance characteristics, ratings, and rankings.

## Overall Morningstar Rating



For Class I Shares among 557 Intermediate Core-Plus bond funds based on overall risk adjusted returns as of March 31, 2024

## Fund Information

- Objective:** To purchase undervalued fixed income assets and achieve investment returns through investment income and potential capital appreciation.
- Investment Process:** Our expert analysts evaluate bonds by keeping one simple goal in mind—return for our investors. We analyze securities based on their future total return potential and then conduct a robust bottom-up credit screen to assess the bond's potential sustainability and profitability. The result is a portfolio of securities designed to perform well in various interest rate environments over the long term.

## Portfolio Management

	Years with PTAM	Years in Industry
Mike Plaiss, CFA	14	32
Anthony Harris, CPA	15	22
Lars Anderson, CFA	13	13
Mark Peiler, CFA	2	28

## Expense Ratio (%)

PTIAX	0.76
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## 30-Day SEC Yield (%)

	Subsidized	Unsubsidized
PTIAX	5.71	5.71

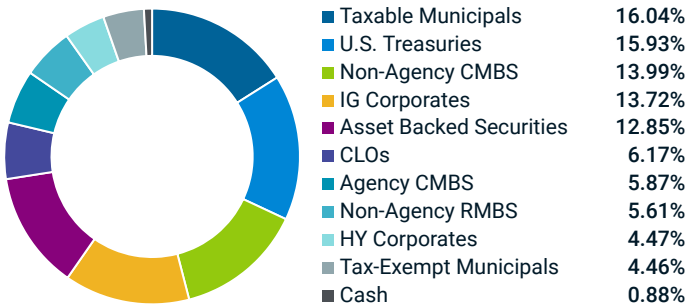
**The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The summary and statutory prospectuses contain this and other important information about the investment company, and may be obtained by calling 1.877.738.9095. Read carefully before investing.**



Fund Characteristics

Inception Date	09/01/2010
Net Assets	\$6.9 B
Minimum Investment	\$2,500
Minimum Initial IRA	-
Dividend Distribution Frequency	Monthly
Turnover Ratio %	35.55%
Number of Holdings	1,448
Alpha (3-Year)	0.75
Standard Deviation (3-Year)	6.36
Sharpe Ratio (3-Year)	-0.58
Effective Duration	6.32

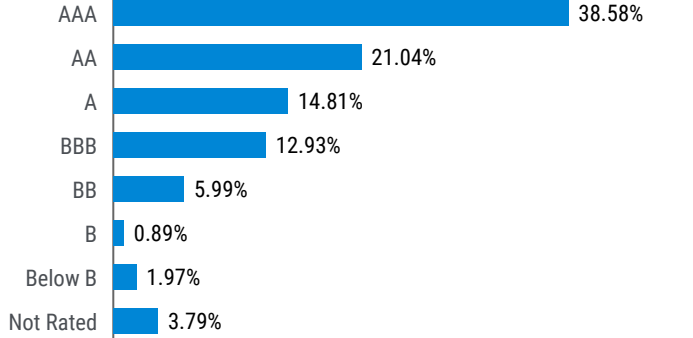
Portfolio Composition



Top Ten Holdings

1	US TREASURY N/B 4.750000 2043/11/15	3.78%
2	US TREASURY N/B 4.375000 2043/08/15	3.60%
3	US TREASURY N/B 3.875000 2043/05/15	3.10%
4	US TREASURY N/B 4.500000 2044/02/15	0.95%
5	US TREASURY N/B 4.250000 2040/11/15	0.79%
6	US TREASURY N/B 3.125000 2044/08/15	0.72%
7	US TREASURY N/B 4.000000 2042/11/15	0.62%
8	US TREASURY N/B 3.375000 2042/08/15	0.50%
9	CA TXB-VAR PURP	0.50%
10	TREASURY BILL 0 2024/05/23	0.43%

Credit Quality



The credit quality of the securities in a portfolio is assigned by a nationally recognized statistical rating organization (NRSRO) such as Standard & Poor's, Moody's, or Fitch, as an indication of an issuer's creditworthiness. Ratings range from 'AAA' (highest) to 'D' (lowest). Bonds rated 'BBB' or above are considered investment grade. Credit ratings 'BB' and below are lower-rated securities. High yielding, non-investment-grade bonds involve higher risks than investment-grade bonds. Adverse conditions may affect the issuer's ability to pay interest and principal on these securities.

Glossary

**Alpha** measures the difference between a portfolio's actual returns and its expected performance, given its level of risk. **Bloomberg US Aggregate Bond Index** measures the performance of the investment-grade universe of bonds issued in the United States. The index includes institutionally traded U.S. Treasury, government-sponsored, mortgage, and corporate securities. It is not possible to invest in an index. **Duration** is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates. **Standard Deviation** depicts how widely returns varied over a certain period of time and is used to measure historical volatility. **Sharpe Ratio** is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk. The **30-Day SEC Yield** is computed under an SEC standardized formula based on net income earned over the past 30 days. The **Subsidized yield**, which includes contractual expense reimbursements, would be lower without those reimbursements. The **Unsubsidized yield** excludes contractual expense reimbursements, resulting in a lower yield.

Investment Considerations

Mutual fund investing involves risk; principal loss is possible. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investments in lower rated and non-rated securities present a greater risk of loss to principal and interest than higher-rated securities. Investments in asset-backed and mortgage-backed securities include additional risks that investors should be aware of such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. The Fund may invest in Real Estate Investment Trusts which involve additional risks such as declines in the value of real estate and increased susceptibility to adverse economic or regulatory developments. Derivatives involve investment exposure that may exceed the original cost and a small investment in derivatives could have a large potential impact on the performance of the Fund. Options and swap positions held in the Fund may be illiquid and the fund manager may have difficulty closing out a position. The Fund may invest in exchange-traded funds ("ETFs"). ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a discount to its net asset value, an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact the Fund's ability to sell its shares.

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Morningstar Rankings represent a fund's total return percentile rank relative to all funds in the same Morningstar Category for the same time period. The highest (or most favorable) percentile rank is 1%, and the lowest (or least favorable) percentile rank is 100%. It is based on Morningstar total return, which includes both income and capital gains or losses and is not adjusted for sales charges or redemption feed. **Past performance does not guarantee future results.**

While PTIAX (Class I) is no-load, management fees and other expenses still apply. Please refer to the prospectus for further details.

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