iMGP Dolan McEniry Corporate Bond

IDMIX, IDMAX

Third Quarter 2021

iMGP Funds

Overview

- A high quality, value focused U.S. corporate bond fund managed for longterm growth and income
- Fundamental, in house research focused solely on U.S. corporate bond universe, both investment grade and high yield
- Experienced investment team and process with exclusive focus on lenders approach to corporate bond investing

Portfolio Managers

Dolan McEniry Capital Management is a Chicago based firm specializing in investment-grade and high-yield U.S. corporate bonds. They provide investment management services to foundations, endowments, corporate and public pension funds, sovereign nations, and private investors.

Daniel D. Dolan, Jr.

Roger S. McEniry

Stephen M. Schubert

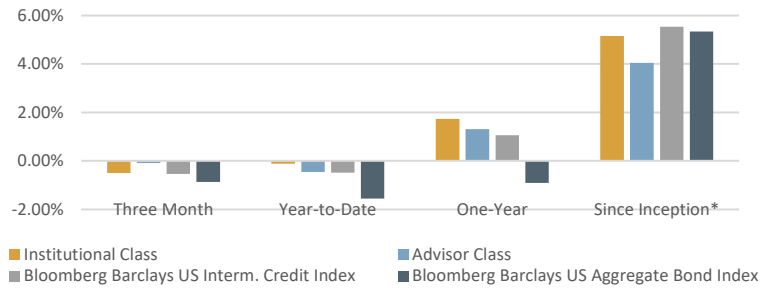
C. Schaffer Degen, CFA

M. Patrick Voelker

Robert W. Greber III, CFA

Performance as of 9/30/21

	Three Month	Year-to-Date	One-Year	*Since Inception
Institutional Class	-0.50%	-0.11%	1.74%	5.16%
Advisor Class	-0.09%	-0.45%	1.31%	4.04%
Bloomberg Barclays US Interm. Credit Index	-0.53%	-0.48%	1.06%	5.54%
Bloomberg Barclays US Aggregate Bond Index	-0.87%	-1.55%	-0.90%	5.34%



Performance for periods greater than one year are annualized.

Fund Facts

Asset Class	Fixed Income
Inception Date (Institutional Class)	9/28/2018
Inception Date (Advisor Class)	5/17/2019
Number of Issuers	46
Average Maturity	4.89
Average Effective Duration	3.47
Initial Investment Min. (Institutional)	$10,000
Initial Investment Min. (Advisor)	$2,000

Top 10 Holdings

TEGNA INC	2.69%
ORACLE CORP	2.43%
QORVO INC	2.42%
MOLSON COORS BEVERAGE	2.39%
CITRIX SYSTEMS INC	2.31%
BLOCK FINANCIAL	2.28%
WESTERN DIGITAL CORP	2.28%
CARRIER GLOBAL CORP	2.26%
LUMEN TECHNOLOGIES INC	2.22%
REYNOLDS AMERICAN INC	2.19%

About Us

iM Global Partner "iMGP" is an innovative global asset management network that partners with unique, independent asset management companies. iMGP connects high-quality investment firms with financial institutions, wealth advisory platforms and investors globally. We select proven, high-quality investment managers, our Partners, from around the world in order to bring high-quality investment solutions, best-in-class services and strategic research insights to our clients. As a minority shareholder, we provide our Partners long term financial, global distribution and operational partnership by providing full business commitment with our own resources

Contact

To learn more, contact our team at (925) 254-8999 or team@imgpfunds, or visit imgpfunds.com.

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Short term performance in particular, is not a good indication of the fund's future performance and an investment should not be made based solely on returns. The Portfolio imposes a 2% redemption fee on shares held 90 days or less. Performance data does not reflect the redemption fee. If reflected, total returns would be reduced.Performance data current to the most recent month end may be obtained by calling 1-800-960-0188.

Performance as of 09/20/2021 is that of the Predecessor Fund. All of the assets and liabilities of the Predecessor Fund were transferred to the Fund in a reorganization on 09/20/2021.

***Institutional Class inception date is 9/28/2018. Advisor Class inception date is 5/17/2019. Index since inception returns are as of the Institutional Class Inception date.**

iM Global Partner

iMGP Funds

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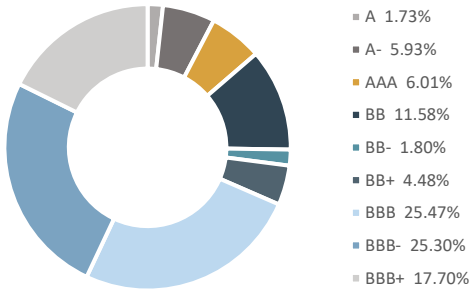
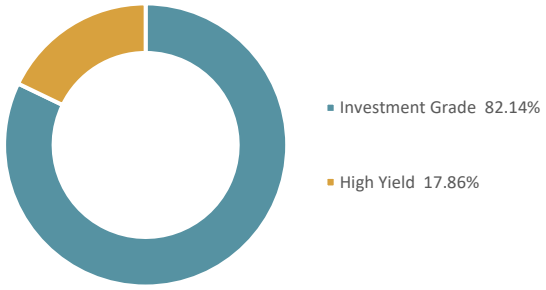
Sector Composition

	% of Risk Allocation
Cash	6.01%
Communications	15.93%
Consumer Discretionary	6.45%
Consumer Staples	14.12%
Financial	2.36%
Health Care	4.75%
Industrials	9.21%
Materials	4.36%
Real Estate	4.19%
Technology	32.64

Credit Quality (%)



Asset Allocations (%)



Expense Ratios

	IDMIX	IDMAX
Net Expense Ratio	0.70%	1.14%
Gross Expense Ratio	1.05%	1.54%

Investment performance reflects fee waivers in effect. In the absence of such waivers, total return would be reduced. The gross and net expense ratios can be found in the most recent Summary Prospectus (9/20/2021). There are contractual fee waivers in effect through 4/30/2022.

Performance shown prior to the inception of the Advisor Shares reflects the performance of the Institutional Shares and excludes expenses that are not applicable to, and are lower than, those of Advisor Shares. The performance of the Advisor Shares will differ from that of the Institutional Shares due to differences in expenses.

Net expense ratios are: Institutional Class: 0.71% and Advisor Class: 1.06%. Gross expense ratios are: Institutional Class: 4.37% and Advisor Class: 3.50%. The advisor has contractually agreed to waive fees (or reimburse expenses) through 09/28/2021. Investment performance reflects fee waivers in effect. In the absence of such waivers, total return would be reduced.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and it may be obtained by calling 800-960-0188 or visiting www.imgpfunds.com. Read it carefully before investing.

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 by the Fund in lower-rated securities presents a greater risk of loss of principal and interest than higher-rated securities. Foreign securities are subject to risks relating to political, social, economic developments abroad and differences between U.S. and foreign regulatory requirements and market practices, including fluctuations in foreign currencies.

Credit Ratings are grades given to bonds that indicate their credit quality as determined by a Nationally Recognized Statistical Rating Organization ("NRSRO") such as Standard and Poor's, Moody's, and Fitch. The firm evaluates a bond issuer's financial strength, or its ability to pay a bond's principal and interest in a timely fashion. Ratings are expressed as letters ranging from 'AAA', which is the highest grade, to 'D', which is the lowest grade. If NRSRO ratings differ, the security will be considered to have received the highest of those ratings. For securities rated by an NRSRO other than S&P, the Adviser converts that rating to the equivalent S&P rating. Securities not rated by an NRSRO appear in the "Not Rated/ Unavailable" category. Ratings are subject to change."

Diversification does not guarantee a profit or protect from loss in a declining market.

It is not possible to invest in an index.

Bloomberg Barclays U.S. Aggregate Index: The Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The Index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS (agency and non-agency).

Bloomberg Barclays U.S. Intermediate Credit Index: The Index is the intermediate component of the Bloomberg Barclays U.S. Credit Index. The Bloomberg Barclays U.S. Credit Index measures the investment grade, U.S. dollar-denominated, fixed-rate, taxable, corporate and government – related bond markets. It is composed of the U.S. Corporate Index and a non-corporate component that includes foreign agencies, sovereigns, supranationals, and local authorities.

An investment grade is a rating that indicates that a municipal or corporate bond has a relatively low risk of default.

Duration is a commonly used measure of the potential volatility of the price of a debt security, or the aggregate market value of a portfolio of debt securities, prior to maturity. Securities with a longer duration generally have more volatile prices than securities of comparable quality with a shorter duration.

Fund holdings and sector allocations are subject to change and are not recommendations to buy or sell any security.

iM Global Partner Fund Management, LLC has ultimate responsibility for the performance of the iMGP Funds due to its responsibility to oversee the funds' investment managers and recommend their hiring, termination, and replacement.

The iMGP Funds are Distributed by ALPS Distributors, Inc.

LGM001116 exp. 09/16/2022