

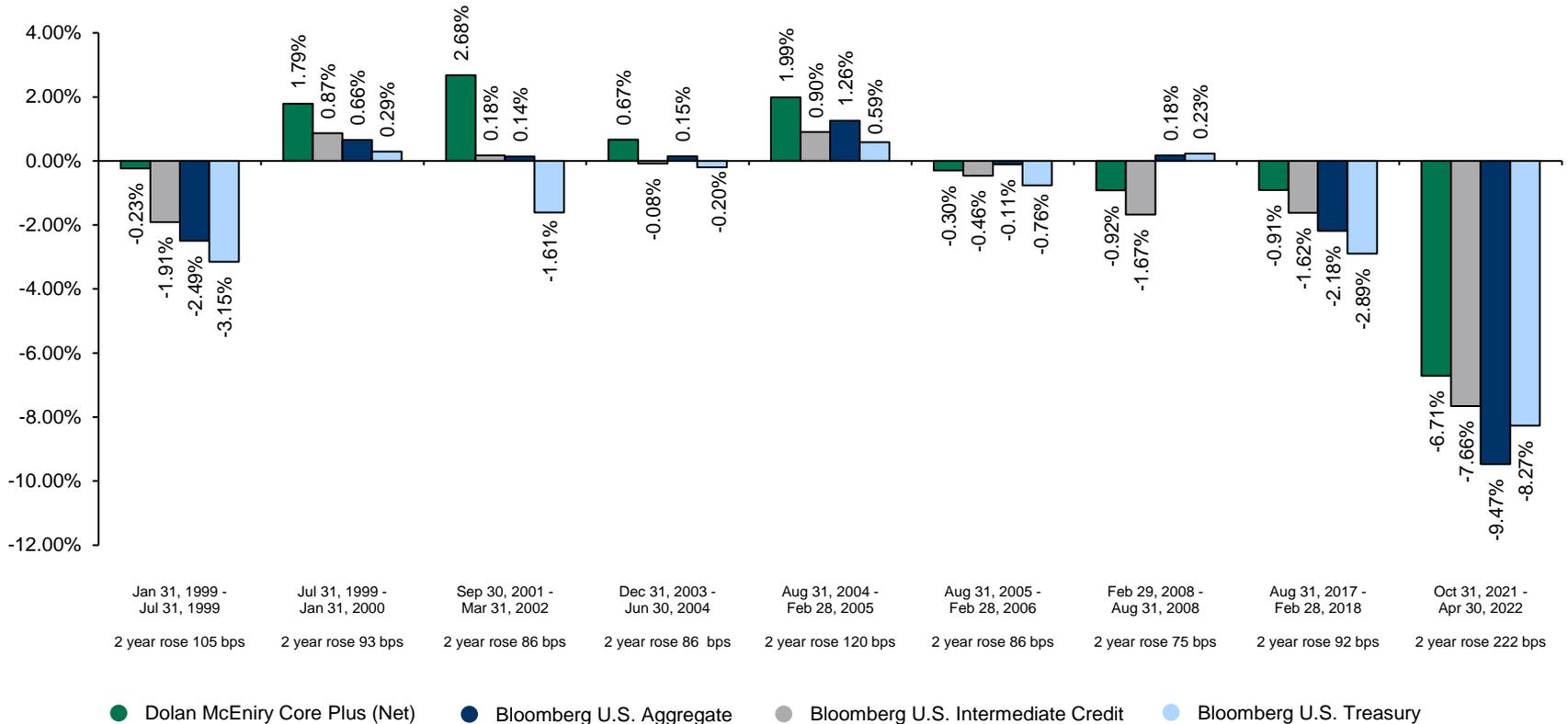
Dolan McEniry Core Plus Periods of Rising Interest Rates

Six-month periods when the 2 Year, 5 Year, and 10 Year Treasury increased more than 75bps

Periods of Rising Interest Rates

Dolan McEntery Core Plus outperforms

Six-month periods when the 2 Year Treasury increased more than 75bps

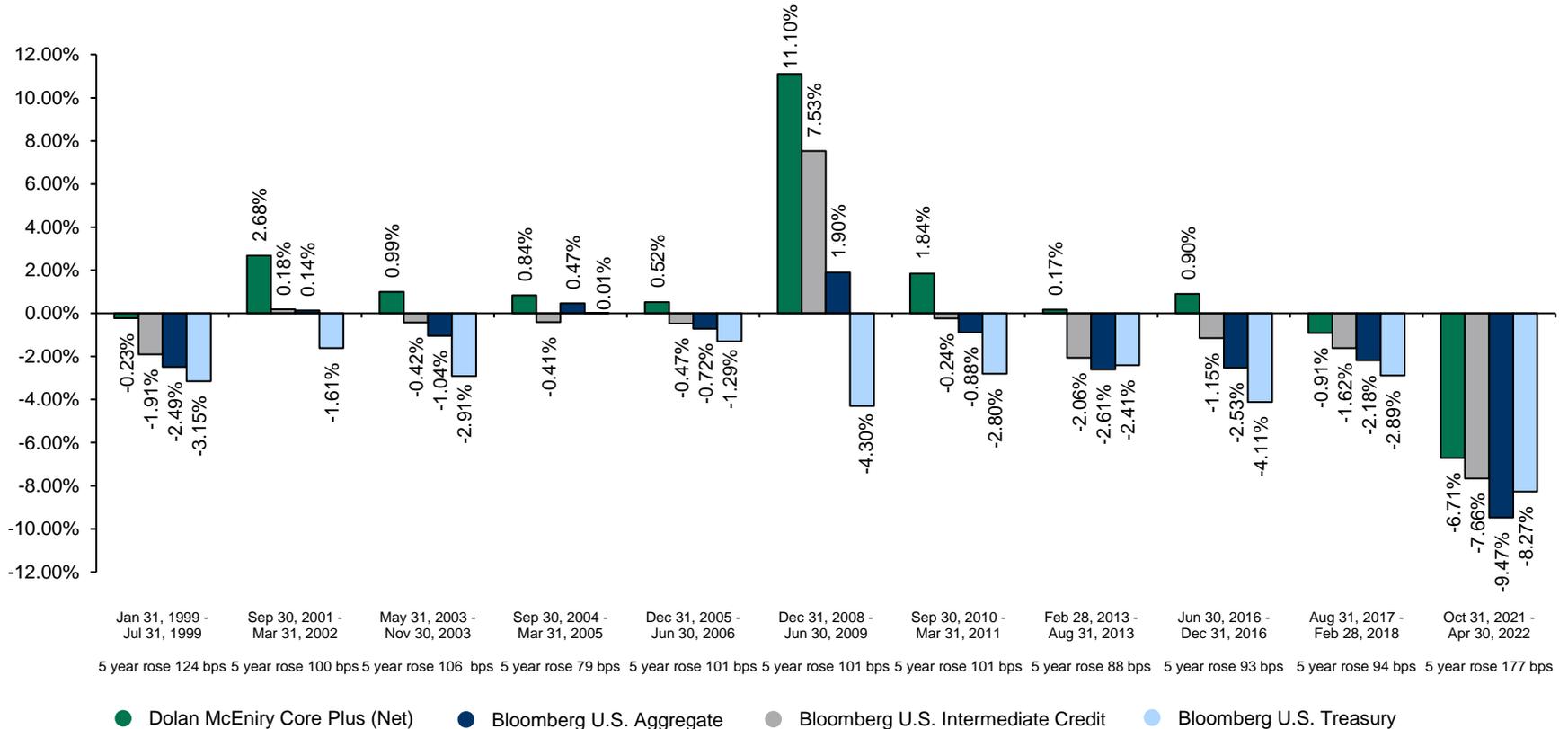


Index returns based upon return information provided through Barclays Live. Six-month time periods where the 2-year treasury increased by more than 75bps since the Core Plus product inception of 9/30/1997 are displayed. Since 1997, there have been 31 instances of this. Some of these instances occurred during the same fiscal year. In those instances, the time period that had the largest rate increase was selected. Dolan McEntery claims compliance with the GIPS standards. Dolan McEntery Core Plus net returns are shown. Returns for periods exceeding 12 months are annualized. Past performance is no guarantee of future results (please see composite disclosures). Bloomberg U.S. Treasury Index: The index is the U.S. Treasury component of the Bloomberg U.S. Government Index. The Bloomberg U.S. Treasury Index measures the public obligations of the U.S. Treasury with a remaining maturity of one year or more. Please see composite disclosures for additional benchmark definitions.

Periods of Rising Interest Rates

Dolan McEnery Core Plus outperforms

Six-month periods when the 5 Year Treasury increased more than 75bps

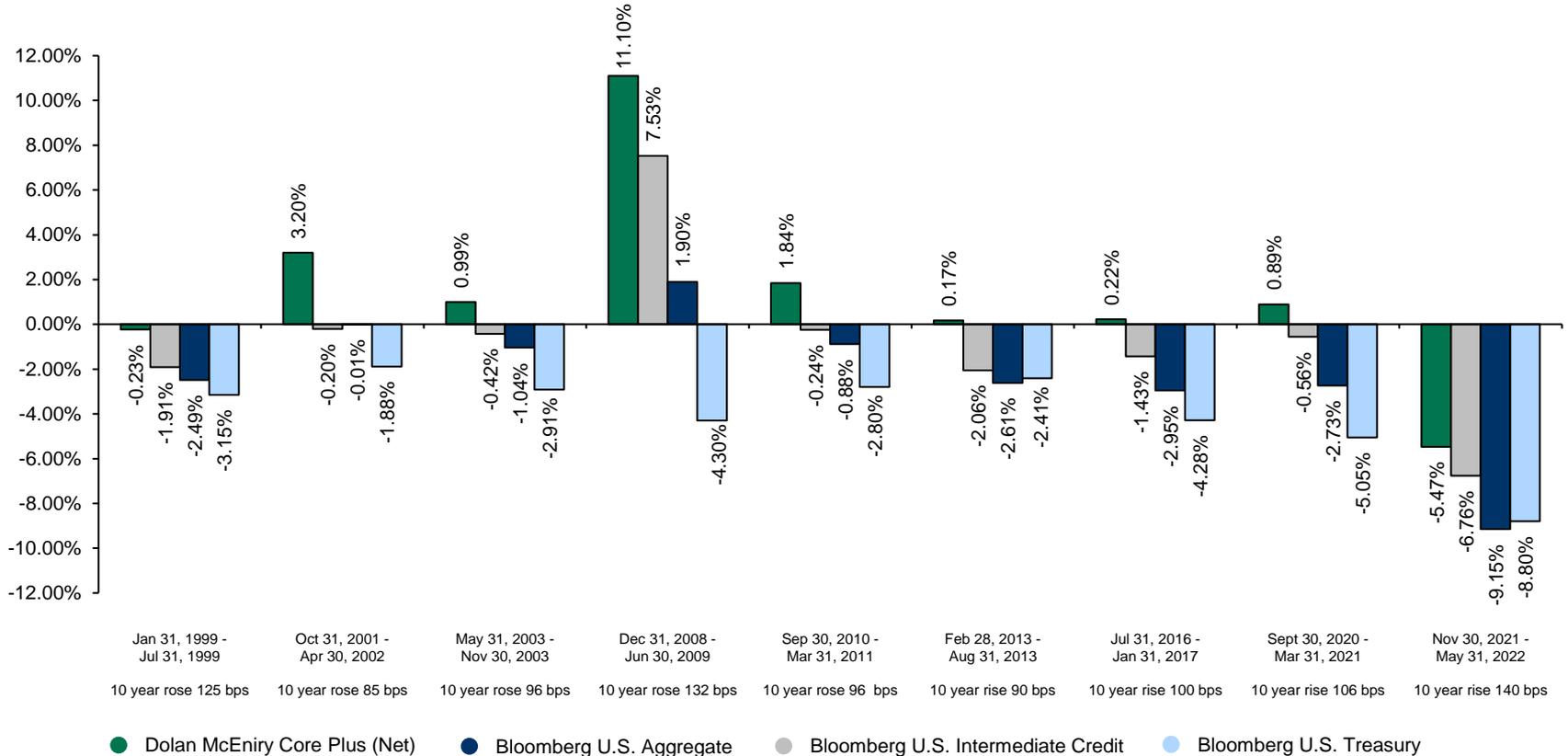


Index returns based upon return information provided through Barclays Live. Six-month time periods where the 5-year treasury increased by more than 75bps since the Core Plus product inception of 9/30/1997 are displayed. Since 1997, there have been 27 instances of this. Some of these instances occurred during the same fiscal year. In those instances, the time period that had the largest rate increase was selected. Dolan McEnery claims compliance with the GIPS standards. Dolan McEnery Core Plus net returns are shown. Returns for periods exceeding 12 months are annualized. Past performance is no guarantee of future results (please see composite disclosures). Bloomberg U.S. Treasury Index: The index is the U.S. Treasury component of the Bloomberg U.S. Government Index. The Bloomberg U.S. Treasury Index measures the public obligations of the U.S. Treasury with a remaining maturity of one year or more. Please see composite disclosures for additional benchmark definitions.

Periods of Rising Interest Rates

Dolan McEntery Core Plus outperforms

Six-month periods when the 10 Year Treasury increased more than 75bps



Index returns based upon return information provided through Barclays Live. Six-month time periods where the 10-year treasury increased by more than 75bps since the Core Plus product inception of 9/30/1997 are displayed. Since 1997, there have been 26 instances of this. Some of these instances occurred during the same fiscal year. In those instances, the time period that had the largest rate increase was selected. Dolan McEntery claims compliance with the GIPS standards. Dolan McEntery Core Plus net returns are shown. Returns for periods exceeding 12 months are annualized. Past performance is no guarantee of future results (please see composite disclosures). Bloomberg U.S. Treasury Index: The index is the U.S. Treasury component of the Bloomberg U.S. Government Index. The Bloomberg U.S. Treasury Index measures the public obligations of the U.S. Treasury with a remaining maturity of one year or more. Please see composite disclosures for additional benchmark definitions.

Appendix

Dolan McEniry Core Plus Performance

Data through May 31, 2022

Year	Total Firm Assets (USD Millions)	Composite Assets (USD Millions)	Composite Accounts at Year-End	Composite Gross Return	Composite Net Return	Bloomberg U.S. Aggregate Return	Bloomberg U.S. Intermediate Credit Return	Composite ¹ Dispersion	3-Yr Annualized St Deviation (%) ²		
									Dolan McEniry Core Plus	Bloomberg U.S. Aggregate	Bloomberg U.S. Intermediate Credit
1997*	125	19.2	2	3.45%	3.36%	2.94%	1.92%	N/A			
1998	228	60.6	10	8.18%	7.83%	8.69%	8.29%	0.52%			
1999	373	54.3	12	2.13%	1.78%	-0.82%	0.16%	0.66%			
2000	389	155.1	22	9.35%	9.00%	11.63%	9.46%	1.18%			
2001	338	207.1	22	9.29%	8.94%	8.44%	9.77%	0.70%			
2002	397	283.2	24	12.35%	11.95%	10.26%	10.14%	0.57%			
2003	674	441.7	34	7.92%	7.56%	4.10%	6.91%	0.74%			
2004	776	532.4	40	5.39%	5.06%	4.34%	4.08%	0.44%			
2005	1,051	844.4	61	1.80%	1.47%	2.43%	1.42%	0.19%			
2006	1,116	909.3	58	5.41%	5.09%	4.33%	4.49%	0.39%			
2007	1,181	957.7	71	7.18%	6.86%	6.97%	5.60%	0.27%			
2008	1,182	1,047.9	57	-2.91%	-3.21%	5.24%	-2.76%	2.28%			
2009	1,969	1,499.5	111	22.81%	22.46%	5.93%	15.93%	2.61%			
2010	2,365	1,774.3	180	10.02%	9.71%	6.54%	7.76%	0.52%			
2011	2,873	2,158.0	231	7.90%	7.60%	7.84%	5.37%	0.67%	3.60%	2.78%	3.85%
2012	3,939	2,688.1	413	8.37%	8.08%	4.21%	8.10%	0.59%	2.56%	2.38%	2.85%
2013	4,063	2,792.1	569	3.98%	3.69%	-2.02%	-0.17%	0.46%	2.63%	2.71%	3.00%
2014	4,939	3,393.1	569	5.01%	4.72%	5.97%	4.16%	0.28%	2.30%	2.63%	2.66%
2015	4,903	3,235.3	619	1.62%	1.34%	0.55%	0.90%	0.29%	2.59%	2.88%	2.58%
2016	5,886	3,201.3	793	6.48%	6.20%	2.65%	3.68%	0.43%	2.59%	2.98%	2.47%
2017	6,339	3,287.4	822	5.50%	5.22%	3.54%	3.67%	0.26%	2.46%	2.78%	2.29%
2018	6,176	3,235.2	801	-0.43%	-0.69%	0.01%	0.01%	0.24%	2.27%	2.84%	2.19%
2019	6,934	3,385.5	959	12.17%	11.88%	8.72%	9.52%	0.38%	2.26%	2.87%	2.16%
2020	7,994	4,394.1	1,311	7.15%	6.87%	7.51%	7.08%	0.40%	5.60%	3.36%	4.23%
2021	7,661	3,999.5	1,491	-0.01%	-0.28%	-1.54%	-1.03%	0.17%	5.59%	3.35%	4.27%
YTD 2022	7,074	3,685.4	1,471	-5.65%	-5.76%	-8.92%	-6.85%				
Month				0.93%	0.91%	0.64%	0.87%				
Last 12 months				-5.65%	-5.92%	-8.22%	-7.00%				
Last 2 years				0.01%	-0.26%	-4.39%	-1.95%				
Last 3 years				2.13%	1.85%	0.00%	0.95%				
Last 5 years				2.81%	2.54%	1.18%	1.79%				
Last 7 years				3.35%	3.08%	1.49%	2.05%				
Last 10 years				3.90%	3.63%	1.71%	2.44%				
Since inception				6.13%	5.81%	4.34%	4.66%				

1. Composite dispersion is not presented for years where there are 5 or fewer portfolios in the composite for the full year because it is not statistically meaningful.

2. The 3-year ex-post standard deviation is not required to be presented for periods prior to 2011 or when 36 monthly composite returns are not available. Monthly gross composite returns are used in the calculation.

Dolan McEniry Core Plus Disclosures

Compliance Statement

Dolan McEniry Capital Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Dolan McEniry Capital Management, LLC has been independently verified for the periods September 30, 1997 through December 31, 2020. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Dolan McEniry Core Plus Composite has had a performance examination for the periods September 30, 1997 through December 31, 2020. The verification and performance examination reports are available upon request.

*Dolan McEniry Core Plus inception date is September 30, 1997; 1997 is a three month period.

Definition of the Firm

Dolan McEniry Capital Management, LLC is an independent investment management firm established in 1997 and is an SEC registered investment adviser. Registration of an adviser does not imply a certain level of skill or training. Dolan McEniry Capital Management, LLC manages fixed income accounts utilizing Dolan McEniry's specific strategies for institutional and individual clients.

Definition of the Composite

Dolan McEniry Core Plus is a fixed income investment product benchmarked against the Bloomberg U.S. Aggregate Index or the Bloomberg U.S. Intermediate Credit Index. In this strategy, the firm utilizes U.S. corporate investment grade, U.S. corporate high yield and U.S. Treasury securities. Dolan McEniry Core Plus is approximately 75% U.S. corporate investment grade bonds and 25% U.S. corporate high yield bonds. The Dolan McEniry Core Plus Composite was established and created on September 30, 1997.

Dolan McEniry began including accounts that are valued under \$1,000,000 USD in the composite as of December 31, 2009. Prior to December 31, 2009 an account had to have a value over \$1,000,000 USD to be included in the composite.

Non-fee paying accounts represented less than 2% of the composite assets for all periods shown.

Benchmark

Bloomberg 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 pass-throughs), ABS, and CMBS (agency and non-agency).

Bloomberg U.S. Intermediate Credit Index

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

Intra-month cash flows from interest and principal payments contribute to monthly Index returns but are not reinvested at a short-term reinvestment rate between rebalance dates. At each rebalancing, cash is effectively reinvested into the returns universe for the following month so that Index results over two or more months reflect monthly compounding. One cannot invest directly in an Index.

List of Composites

A complete listing and description of all composites, limited distribution pooled funds, and broad distribution pooled funds is available upon request.

Dispersion

The dispersion of annual returns is measured by the asset weighted standard deviation across gross portfolio returns represented within the composite for the full year.

Performance

Gross returns are presented gross of management fees, custodial fees, and withholding taxes, but net of direct trading expenses. Net-of-fee returns are net of actual investment management fees and direct trading expenses.

All returns are based in U.S. dollars and computed using a time-weighted total return. Composite returns are asset weighted individual portfolios computed monthly. Returns for periods exceeding 12 months are annualized.

The Dolan McEniry Core Plus Composite includes both price performance and coupon/dividend income as do the Bloomberg U.S. Aggregate Index and Bloomberg U.S. Intermediate Credit Index. Results reflect the reinvestment of dividends, interest and other earnings. The Dolan McEniry performance reflected above is not necessarily indicative of future results and, as a composite of different accounts, does not necessarily reflect the exact performance of any specific account. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.

Fee Schedule

Dolan McEniry Capital Management, LLC's standard fee is 0.40% (40bps) of assets under management for accounts over \$2,000,000 USD.

Disclaimer

Past performance is no guarantee of future results. Investing is speculative and involves risk, including the possible loss of principal. Historical returns should not be used as the primary basis for investment decisions. This product should be considered based on the suitability of its strategy in relation to return objectives, risk tolerances, and other investments. Although the statements of fact and data in this document have been obtained from or based upon sources believed to be reliable, Dolan McEniry Capital Management, LLC makes no warranties or representation as to their accuracy, correctness, or reliability, and assumes no liability or responsibility for any omissions or errors.

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