AAMA Fixed Income Model Portfolio

As of 9/30/2026

Portfolio Objective

The Fixed Income portfolio seeks interest income and protection of capital.

Portfolio Strategy

The following tactics and strategies are deployed within the Fixed Income portfolio in support of its income generation and capital protection objectives:

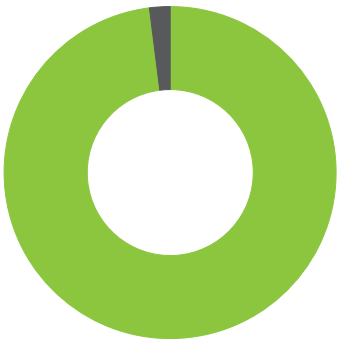
- The portfolio is invested in a core fixed income fund that primarily holds bonds.
- The credit profile, average maturity, and duration of the portfolio will be adjusted according to AAMA's evaluation of the relative value of various sectors of the fixed income markets.
- Inflation, Federal Reserve policy, the trend of interest rates, and general credit market conditions are combined in AAMA's quantitative models that guide portfolio structure.

Additional Details

Blended Prospectus Net Expense Ratio†	0.98%
Estimated 12 Month Yield	2.38%

†Blended Prospectus Net Expense Ratio represents the weighted expense ratio of portfolio holdings within the model. Applicable platform and advisory fees are not considered.

Top Holdings



	%
AAMA Income	98.0
Fidelity Government Cash Reserves	2.0
Total	**100.0**

Asset Exposure

Fixed Income	98%

Top Underlying Positions

United States Treasury Notes 4.625%	13.2%
United States Treasury Notes 0.5%	8.6%
United States Treasury Notes 1.125%	8.4%
United States Treasury Notes 3.5%	8.3%
Federal National Mortgage Association 0.75%	5.0%
United States Treasury Notes 4.125%	4.4%
United States Treasury Notes 4%	4.3%
United States Treasury Notes 3.875%	4.3%
United States Treasury Notes 4.125%	4.3%
United States Treasury Notes 4.125%	4.3%

*Holding data is target. Underlying positions summary is as of 9/30/2026 and looks through fund holdings within the portfolio, including cash positions. Holding and asset exposure data is rounded and based upon information available within Morningstar Direct.

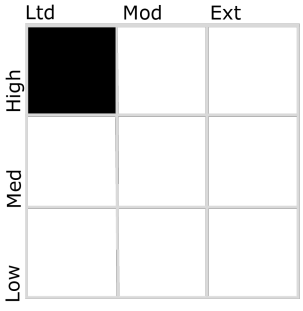
**Please refer to the current fund holding prospectuses for additional risks and disclosures.

Portfolio Managers

Robert D. Baker
President
Managing Assets Since: 1981

Philip A. Voelker
Chief Investment Officer
Managing Assets Since: 1974

Fixed Income Style



Fixed Income Stats

Average Maturity (Years)	1.97

*Fixed income style data is rounded.

ADVANCED ASSET MANAGEMENT ADVISORS

Firm Overview

- Independent registered investment advisory firm
- Located in Dublin, Ohio—founded in 1999
- Stable and experienced investment team with over 120 years of combined investment experience

AAMA was founded in 1999 with one goal in mind – create a better investment experience. To do that, we manage risk-adjusted portfolios through a fundamental market pricing and sector valuation process. Through this process, which is grounded in black and white statistics, guided by a rich asset management history, and supported by a highly accessible service mentality, we aim to deliver portfolio performance that is reliable, understandable, and aligned with your long-term investment goals.

Disclaimer

The information in this report has been prepared by the investment staff of Advanced Asset Management Advisors (AAMA). Data within this report has been sourced through Morningstar Direct. The accuracy of fund and model information provided within is dependent upon the data available through Morningstar. AAMA calculated fund data may also be included, which may be sourced from outside of Morningstar. The report is based upon information available to the public, and while this information is believed to be reliable, AAMA makes no representation as to the accuracy and completeness of such information. This report is provided for informational purposes only. It is not to be construed as a recommendation to buy or sell, or a solicitation of an offer to buy or sell, any financial instruments or to participate in any particular trading strategy in any jurisdiction in which such an offer or solicitation would violate applicable laws or regulations.

This model portfolio includes allocations to one of AAMA's proprietary funds; AAMA Income Fund (AMFIX). AMFIX has a fund expense ratio of 0.86%, which reflects a 0.13% voluntary fee waiver. AAMA could terminate the waiver at any time, resulting in a gross expense ratio of 0.99%. The AMFIX expense ratio includes 0.03% in AFFE. Referenced AAMA fund expense ratios are as of 10/28/2025, as per the fund prospectuses. Please refer to the fund prospectuses for more information.