



LIMITED TERM DURATION SERIES

MARCH 31, 2026

MNTrust LTD CHARACTERISTICS

30-Day Net Yield ¹	3.57%
Net Market Yield ²	3.49%
Duration	0.8
Average Credit Quality	AA+

FEATURES

- Created for MNTrust Participants
- Integrated Fund Reporting
- Professional Asset Management
- Monthly Withdrawals

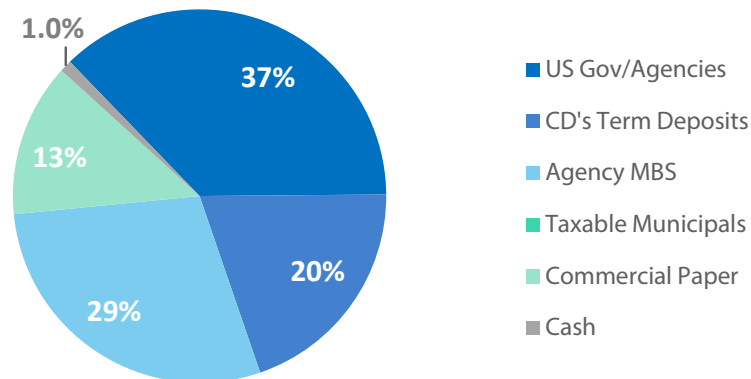
RISK MANAGEMENT

- Diversified portfolio
- Ongoing credit research
- Emphasis on liquidity
- Laddered maturities

Objective

The MNTrust Limited Term Duration (LTD) Series ("Fund") seeks to provide excess income over money market products while maintaining limited price volatility.

Portfolio Allocation



Investment Approach

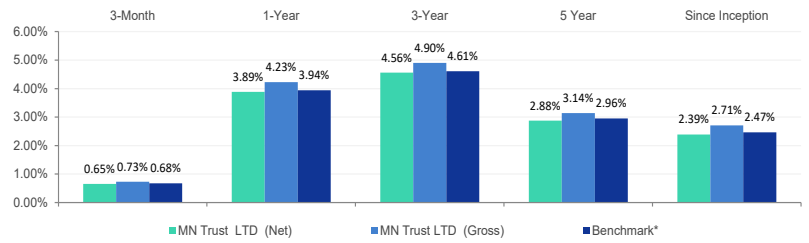
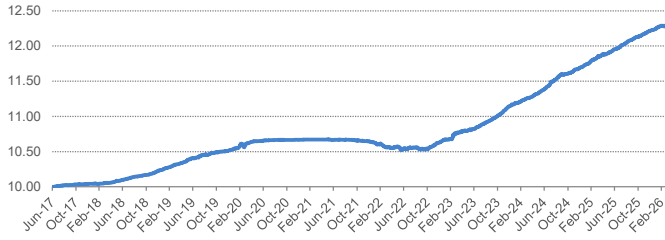
- Diversified, short-term, investment-grade fixed income securities
- Average maturity of 0-2 years, targeting one-year Fund duration
- Structured to protect capital and enhance income
- Minimum credit quality of portfolio holdings: A1/P1 or A, as applicable
- All investment purchases will be compliant with Minnesota State Statute 118A
- The portfolio is designed with limited duration to control price volatility
- Our disciplined investment process aims to help clients preserve principal and maximize returns

¹30-Day Net Yield is the income generated over the previous 30-day period; the income is then annualized. ²Net Market Yield is the yield-to-worst after deducting portfolio expenses. Sources: Clearwater Analytics, Bloomberg, PMA Financial Network, LLC, PMA Asset Management, LLC

▶ MNTRUST LIMITED TERM DURATION SERIES

Performance

NET ASSET VALUE



Net returns are calculated net of all fees paid including management fees, custodial fees and other fees as applicable. Returns for periods greater than 1 year have been annualized. Past performance is no guarantee of future results. *Inception date is June 01, 2017 **Benchmark is ICE BofA 9-12 Month US Treasury Index

SALES AND RELATIONSHIP TEAM



KENT JOHNSON
Senior Vice President,
Director -MN Office
kent.johnson@ptma.com



STEVE PUMPER
Vice President, MN Office
steve.pumper@ptma.com

INVESTMENT TEAM



BRANDON SWENSEN, CFA
Senior Vice President,
Chief Investment Officer
brandon.swensen@ptma.com



KENDRA SHELLAND
Vice President,
Institutional Portfolio Manager
kendra.shelland@ptma.com

Who Should Invest

- An investment in the LTD Fund is intended only for cash reserves not needed for 12 months or longer
- School Districts looking for a professionally-managed investment program that complies with MN State Statute 118A for public funds investment in Minnesota

Risks and Limitations

- The Fund has a Floating Net Asset Value (NAV). Market value fluctuations will occur daily, and it is possible the market value of the shares could decline below the amount originally invested
- Monthly withdrawals available on the third Wednesday of each month upon at least two weeks advance notice
- The LTD Fund is best suited for funds not needed for at least 12 months
- Minimum investment balance of at least \$50,000 in the LTD Fund
- Please consult your investment policy to determine if the Fund is an appropriate investment for your district
- For complete information about risks, expenses and other important facts associated with investing in the MNTrust Fund, please see the MNTrust Information Statement available at www.investmntrust.com



763.497.1490 | investmntrust.com

Public Trust Advisors, LLC, PMA Financial Network, LLC, PMA Securities, LLC and PMA Asset Management, LLC are under common ownership as part of PTMA Financial Solutions, LLC ("PTMA"). Public Trust Advisors, LLC and PMA Asset Management, LLC, are two separate SEC registered investment advisers, both doing business as PTMA Investment Advisors. PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB and is a member of FINRA and SIPC. Registration with the SEC does not imply a certain level of skill or training. Marketing, securities, institutional brokerage services and municipal advisory services are offered through PMA Securities, LLC. PTMA Investment Advisors provides investment advisory services to local government investment pools ("Funds") and separate accounts. All other products are provided by PMA Financial Network, LLC. Data unaudited. The information herein has been obtained from sources we believe to be reliable, but its accuracy and completeness is not guaranteed. All comments and discussion presented are purely based on opinion and assumptions, not fact. These assumptions may or may not be corrected based on foreseen and unforeseen events. The information presented should not be used in making any investment decisions and is not a recommendation to buy, sell, implement, or change any securities or investment strategy, function, or process. Any financial and/or investment decision should be made only after considerable research, consideration, and involvement with an experienced professional engaged for the specific purpose. Many factors affect performance including changes in market conditions and interest rates and in response to economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. PTMA is not a bank, and an investment with PTMA is not insured by the Federal Deposit Insurance Corporation or any other government agency. Past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.