

# SECURIAN AM BALANCED STABILIZATION FUND

## INVESTMENT OBJECTIVE

The Securian AM Balanced Stabilization Fund seeks to maximize risk-adjusted returns within a balanced portfolio while using hedging techniques to target volatility of 10% or less over a full market cycle.

## ABOUT THE FUND

- Targets 60% equity exposure and 40% fixed income allocation, while using S&P 500 futures contracts to manage the equity volatility
- Adjusts equity exposure as market conditions change, allowing a minimum equity allocation of 10% and a maximum of 90%
- As expected equity volatility increases, equity exposure is reduced by either selling S&P 500 futures contracts or reducing long positions in them
- Seeks an average annualized volatility of 10% or less over an extended time period
- Fixed Income portion primarily invests in investment grade corporate bonds

## POTENTIAL KEY BENEFITS

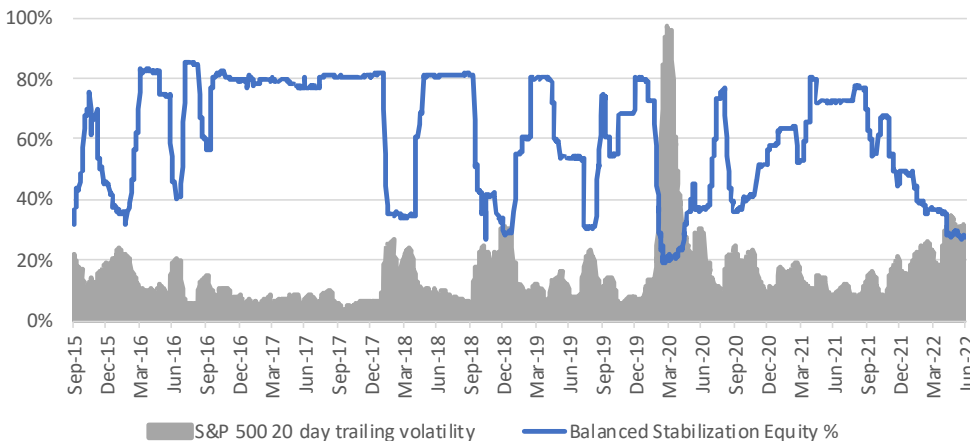
- Seeks to provide consistent returns by reducing the potential negative impact of market volatility
- Employs a transparent approach to target 10% or less volatility by efficiently managing overall equity exposure
- Captures potential gains and helps reduce investment risks through its dynamic hedging strategy

## ANNUALIZED PERFORMANCE AS OF 6/30/22

	Q2 2022	YTD	1 Year	3 Year	5 Year	Ann ITD*	*Inception
Institutional Class	-7.76%	-12.13%	-7.32%	5.56%	7.44%	8.43%	9/28/2015
Balanced Stabilization Custom Benchmark	-11.63%	-16.11%	-10.24%	6.23%	7.37%	8.47%	
S&P 500 Index	-16.10%	-19.96%	-10.62%	10.60%	11.31%	13.01%	

**Performance data quoted represents past performance and 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 their original cost. Fund performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 800-207-7108.

## VOLATILITY



As of 6/30/2022. Source: Bloomberg. For illustrative purposes only. Balanced Stabilization Equity % represents total exposure to equities for the Securian AM Balanced Stabilization Fund. S&P 500® trailing 20-day volatility represents 20-day trailing volatility of the S&P 500® Index. The chart data spans from 9/29/2015 to 6/30/2022.

## FUND INFORMATION

Share Class	Institutional
Ticker	VVMIX
Fund Inception	9/28/2015
Gross Expense Ratio	1.07%
Net Expense Ratio*	1.01%

\*The Fund's advisor has contractually agreed to waive its fee and/or pay operating expenses so that total annual fund operating expenses do not exceed 0.95%. The contractual agreement is in effect until December 31, 2023. The net expense ratio is applicable to investors.

## PORTFOLIO CHARACTERISTICS

Number of Holdings	47
Dividend Frequency	Quarterly
Total Equity Exposure	28%
Effective Duration <sup>1</sup>	5.93
30-Day SEC Yield Subsidized <sup>2</sup>	0.92%
30-Day SEC Yield Unsubsidized <sup>2</sup>	0.87%

<sup>1</sup>Effective Duration is a duration calculation for bonds that have embedded options. This measure of duration takes into account the fact that expected cash flows will fluctuate as interest rates change and is, therefore, a measure of risk. <sup>2</sup>30-Day SEC Yield: Yield is based on the most recent 30 day period. The yield figure reflects the dividends and interest earned during the period, after the deduction of the fund's expenses. The SEC Yield formula is designed to determine an approximate amount of current income generated by the securities in the fund, and assuming that all dividends are reinvested, net of all expenses and expressed as a rate of return on the current maximum offering price.

## MANAGEMENT TEAM

### Craig Stapleton, CFA, FRM

Senior Vice President and Portfolio Manager  
Industry Experience: Since 2002

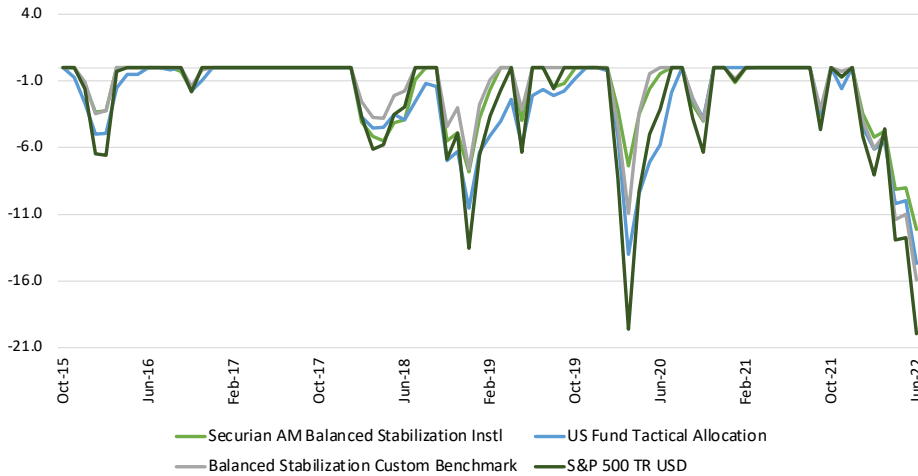
### Jeremy Gogos, Ph.D., CFA

Vice President and Portfolio Manager  
Industry Experience: Since 2013

### Merlin Erickson

Vice President and Portfolio Manager  
Industry Experience: Since 1993

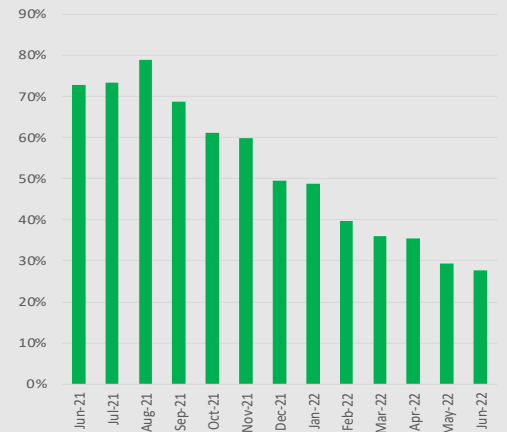
## DRAWDOWN



As of 6/30/2022. Source: Morningstar. For illustrative purposes only. Drawdown refers to how much an investment or trading account is down from the peak before it recovers back to the peak. The chart data spans from 10/1/2015 to 06/30/2022.

## EQUITY EXPOSURE

Total Equity Exposure 28%



[Learn More at LibertyStreetFunds.com](https://www.LibertyStreetFunds.com)

## IMPORTANT RISKS AND DISCLOSURES:

*This fact sheet must be preceded, or accompanied by the most recent prospectus.*

An investment in the Fund is subject to risk, including the possible loss of principal amount invested and including, but not limited to, the following risks: **Market Turbulence Resulting from COVID-19:** The outbreak of COVID-19 has negatively affected the worldwide economy, individual countries, individual companies and the market in general. The future impact of COVID-19 is currently unknown, and it may exacerbate other risks that apply to the Fund. **Managed Volatility Strategy Risk:** The securities used in the strategy are subject to price volatility, and the strategy may not result in less volatile returns for the Fund relative to the market as a whole, and they could be more volatile. **ETF Risk:** The market price of an ETF fluctuates based on changes in the ETF's net asset value as well as changes in the supply and demand of its shares in the secondary market. It is also possible that an active secondary market of an ETF's shares may not develop and market trading in the shares of the ETF may be halted under certain circumstances. **Fixed Income Securities Risks:** Investments in debt securities typically decrease in value when interest rates rise. The risk is usually greater for longer-term debt securities. **ETN Risk:** ETNs are unsecured debt obligations and are subject to the credit risk of their issuers, and will lose value if the issuer goes bankrupt. ETN returns are linked to the performance of designated indices which fluctuate due to market changes as well as economic, legal, political and geographic events. The market price of ETNs fluctuates as their returns fluctuate and as the level of supply and demand for the ETNs change. **Short Sales Risk:** In connection with establishing a short position in an instrument, the Fund is subject to the risk that they may not always be able to borrow the instrument, or to close out a short position at a particular time or at an acceptable price. **Rule 144A Securities Risk:** The Fund may invest in illiquid securities which involve the risk that the securities will not be able to be sold at the time or prices desired by the Fund, particularly during times of market turmoil.

The Fund may not be suitable for all investors. We encourage you to consult with appropriate tax and financial professionals before considering an investment in the Fund.

A drawdown refers to how much an investment or trading account is down from the peak before it recovers back to the peak.

**The Balanced Stabilization Custom Benchmark** consists of 60% S&P 500 Index and 40% Bloomberg U.S. Aggregate Bond Index. **The S&P 500® Index** consists of 500 large cap common stocks which together represents approximately 80% of the total U.S. stock market. It is a float-adjusted market-weighted index (stock price times float-adjusted shares outstanding), with each stock affecting the index proportion to its market value. **The Bloomberg U.S. Aggregate Bond Index** is a broad-based 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). **US Fund Tactical Allocation** To qualify for the tactical-allocation Morningstar Category, funds need to have exposure to stocks and bonds and demonstrate material shifts in sector and/or regional allocations over time. It is not possible to invest directly in an index.

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

The Securian AM Balanced Stabilization Fund is distributed by [Foreside Fund Services, LLC](https://www.ForesideFundServices.com).

Liberty Street Advisors, Inc. is the advisor to the Fund. The Fund is part of the Liberty Street Family of funds within the Investment Managers Series Trust.

