



Intelligent Investments. Independent Ideas.



As of 12/31/23

Advisors Asset Management Inc. (AAM) is a SEC Registered Investment Advisor and Member FINRA/SIPC.

Registration does not imply a certain level of skill or training.

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# AAM/HIMCO Short Duration Fund

Class A: ASDAX

Class C: ASDCX

Class I: ASDIX

**Mutual funds are only sold by prospectus. You should carefully consider investment objectives, risks, and charges and expenses of the Fund before investing. This and other information can be found in the Fund's prospectus or summary prospectus, which can be obtained from your financial professional or by calling 888.966.9661. Please read the prospectus carefully before you invest or send money.**

An investment in the Fund is subject to risks and you could lose money on your investment in the Fund. More information about these risks may be found on page 16 of this presentation and in the Fund's prospectus.

The information provided does not constitute investment advice and is not an offering of or a solicitation to buy or sell any security, product, service, or fund, including the fund being advertised. Any such offer may be made only by the Fund's prospectus.

SEC registration does not imply that the SEC has sponsored, recommended, or otherwise approved of AAM.

**Contact an AAM Representative at 866.606.7220**

# Firm Overview



Hartford Investment Management Company (“HIMCO”) is the asset management arm of The Hartford Financial Services Group, Inc. (“The Hartford”).

## Ownership Structure:

- Wholly-owned subsidiary of The Hartford
- Manages assets on behalf of The Hartford, as well as Insurance, Sub-Advisory, and other institutional clients

## History:

- Existence since 1981\*
- Registered as an Investment Advisor with the SEC, December 28, 1981\*

## Experience:

- Leverages an experienced group of investment professionals that average 19 years of investment industry experience across multiple economic cycles
- Manages assets across the global fixed income, equity and alternative markets
- Incorporates specialized sector teams to provide in-depth research in more credit intensive sectors

**Assets Under Management:** \$108.5 billion

**Number of Employees:** 302

**Number of Investment Professionals:** 130



As of December 31, 2023

\*HIMCO was organized in 1996 by acquiring the business, personnel and corporate name of an affiliate which had been in operation since 1981. SEC registration does not imply a certain level of skill or training, nor does it imply that the SEC has sponsored, recommended, or otherwise approved of HIMCO.

# Significant Scale & Resources



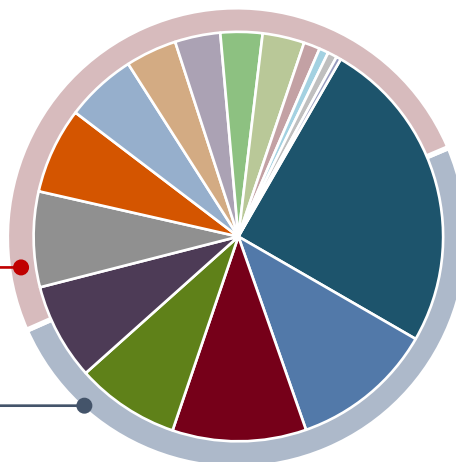
As of December 31, 2023

**\$108.5** Billion

in Assets Under Management

**\$54.5** Billion  
Hartford General  
Accounts

**\$54.0** Billion  
Institutional  
(incl. Sub-Advisory)



\$27.2 Corporates

\$12.3 Private Real Estate

\$11.5 MBS

\$8.9 ABS

\$8.3 Muni

\$8.2 Governments

\$7.4 Private Placements

\$6.1 Short Term

\$4.4 CMBS

\$3.9 Private Equity

\$3.6 CLO

\$3.6 Equities

\$1.4 High Yield / Bank Loans

\$0.8 Other Alternatives\*

\$0.8 Emerging Markets Debt

\$0.4 Non U.S. Dollar

**43**

Portfolio Managers provide specialized coverage to a broad array of asset classes

**48**

Research Analysts provide insight into more complex credit intensive asset classes

**53**

Investment Professionals who have earned the Chartered Financial Analyst® designation<sup>1</sup>

	Number of Professionals	Average Years Investment Industry Experience	Average Years With Firm**
Senior Management	6	35	20
Portfolio Management	43	22	14
Research	48	17	9
Trading	10	23	19
Risk Management & Quantitative Analysis	23	10	5
<b>Total Investment Professionals</b>	<b>130</b>	<b>19</b>	<b>11</b>
<b>Total Firm Employees</b>	<b>302</b>		

Distribution by asset type is an approximation based on total and sector figures. Totals are subject to rounding. \*Includes Hedge Funds & Other Alternatives. \*\* Average years with firm includes years of service with HIMCO and may also include years of service with a HIMCO affiliate within the broader Hartford enterprise (which may or may not be an investment advisor.)

<sup>1</sup>The Chartered Financial Analyst (CFA) designation is an international professional certification offered by the CFA Institute (formerly AIMR) to financial analysts who complete a series of three examinations. To become a CFA charterholder candidates must pass each of three six-hour exams, have at least 4000 hours of qualified, professional work experience and provide at least two professional references. CFA charterholders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

# Leveraging HIMCO's Full Resources



As of December 31, 2023

- Experience managing multi-sector products across multiple economic, interest rate and credit cycles.
- Ability to leverage the broad investment platform to gain insight into sector and duration positioning.



**Robert Crusha, CFA\***

Senior Portfolio Manager  
29 Years Investment Industry Experience  
31 Years with the Firm



**Shannon Carbray, CFA\***

Portfolio Manager  
20 Years Investment Industry Experience  
20 Years with the Firm

Additional Investment Resources (as of December 31, 2023)

Investment Grade***	Securitized Assets (ABS, MBS, CMBS)**	Municipals	High Yield/ Bank Loans***	Emerging Market Debt****
<b>20 Investment Professionals</b> 18 Years Average Investment Industry Experience	<b>13 Investment Professionals</b> 15 Years Average Investment Industry Experience	<b>7 Investment Professionals</b> 17 Years Average Investment Industry Experience	<b>14 Investment Professionals</b> 18 Years Average Investment Industry Experience	<b>3 Investment Professionals</b> 18 Years Average Investment Industry Experience

NOTE: Years with the firm includes years of service with HIMCO and includes years of service with a HIMCO affiliate within the broader Hartford enterprise (which may or may not be an investment advisor). \* The Chartered Financial Analyst (CFA) designation is an international professional certification offered by the CFA Institute (formerly AIMR) to financial analysts who complete a series of three examinations. To become a CFA charterholder candidates must pass each of three six-hour exams, have at least 4000 hours of qualified, professional work experience and provide at least two professional references. CFA charterholders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct. \*\*ABS = Asset-Backed Securities, MBS = Mortgage-Backed Securities, and CMBS = Commercial Mortgage-Backed Securities. \*\*\*Chris Heller, Head of Credit, Elaine Nigro, Head of Public Credit Research, Ryan Bloom, Senior Research Analyst, Travis Pascavis, Senior Research Analyst, Greg Bendett, Research Analyst, Kenneth Shoop, Senior Investment Analyst, Nicholas Hasselman, Assistant Investment Analyst and Sarah Van Steenberg, Investment Analyst, are included in the professional totals of both the Investment Grade and High Yield sectors as they support both areas. \*\*\*\*Chris Heller, Head of Credit and Tom Allin, Senior Portfolio Analyst, in addition to being included in the Investment Grade sector total, are also included in the professional total for the Emerging Market Debt sector as Emerging Market portfolio management is part of the broader Credit Portfolio Management team.

# Why AAM/HIMCO Short Duration Fund?



## The AAM/HIMCO Short Duration Fund seeks to provide:

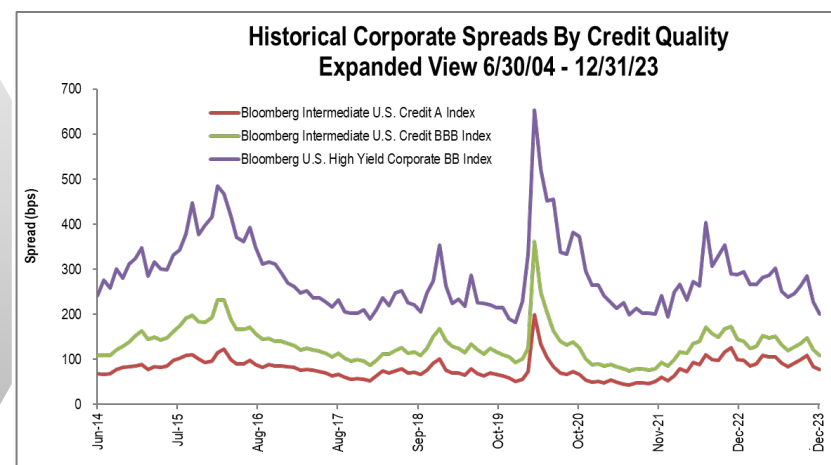
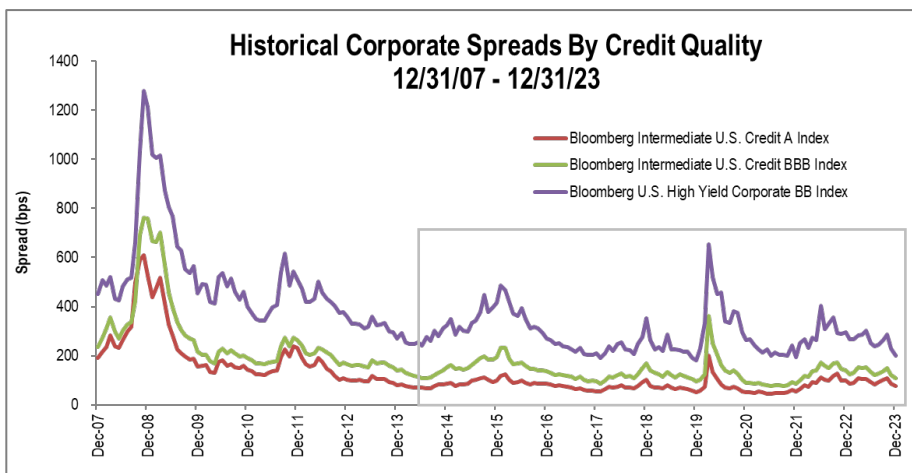
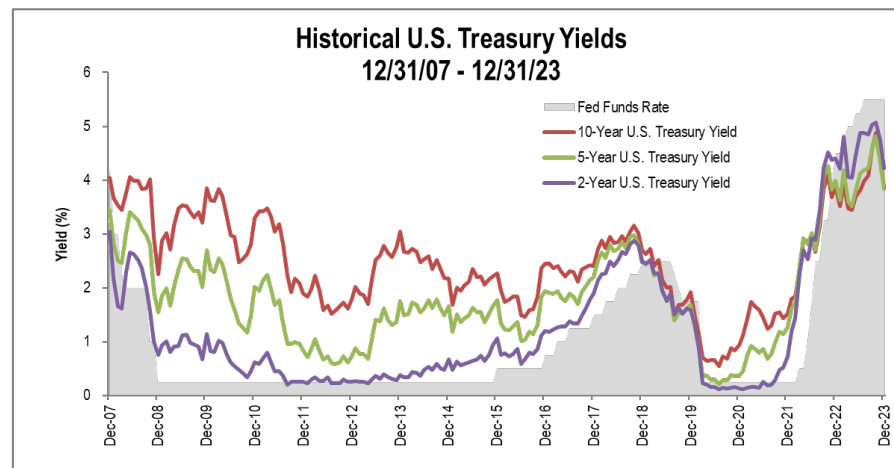
- **Current Income**
  - **Long-term Total Return**
- 
- Diversification across sectors provides multiple levers to seek to provide **attractive current income**
  - **Short Duration and Weighted Average Life<sup>1</sup>** generally result in **less volatility** from moves in interest rates and credit spreads relative to traditional fixed income
  - **Laddered portfolio<sup>2</sup>** has the potential to **provide cash flow** for liquidity or to be reinvested in what we believe are higher income opportunities
  - **Active management and diversification** seek to mitigate volatility and provide strong risk-adjusted returns
  - **Experienced** investment professionals who have managed through multiple economic cycles
  - **Integrated risk management** throughout the portfolio construction process seeks to mitigate excess volatility

# Short Duration May Make Sense In Current Investment Landscape



As of December 31, 2023

- We believe the Federal Reserve (Fed) appears to have effectively signaled an end to the current tightening cycle projecting 75 basis points of cuts by the end of 2024.
- While cautious, given valuations, we believe periods of volatility could provide attractive entry points for investment opportunities.
- Bottom-up analysis guided by our top-down view remain key tenets of our strategy.



Source: Barclays Live, U.S. Department of the Treasury and federalreserve.gov as of December 31, 2023. Past performance is no guarantee of future results. All data referenced is from sources deemed to be reliable but cannot be guaranteed as to accuracy or completeness. It is not possible to invest directly in an index. Indices do not include cash. Note that the charts and indices shown are for illustrative purposes only and none of the above indices represent the benchmark of the Fund. See Disclosures for index definitions.

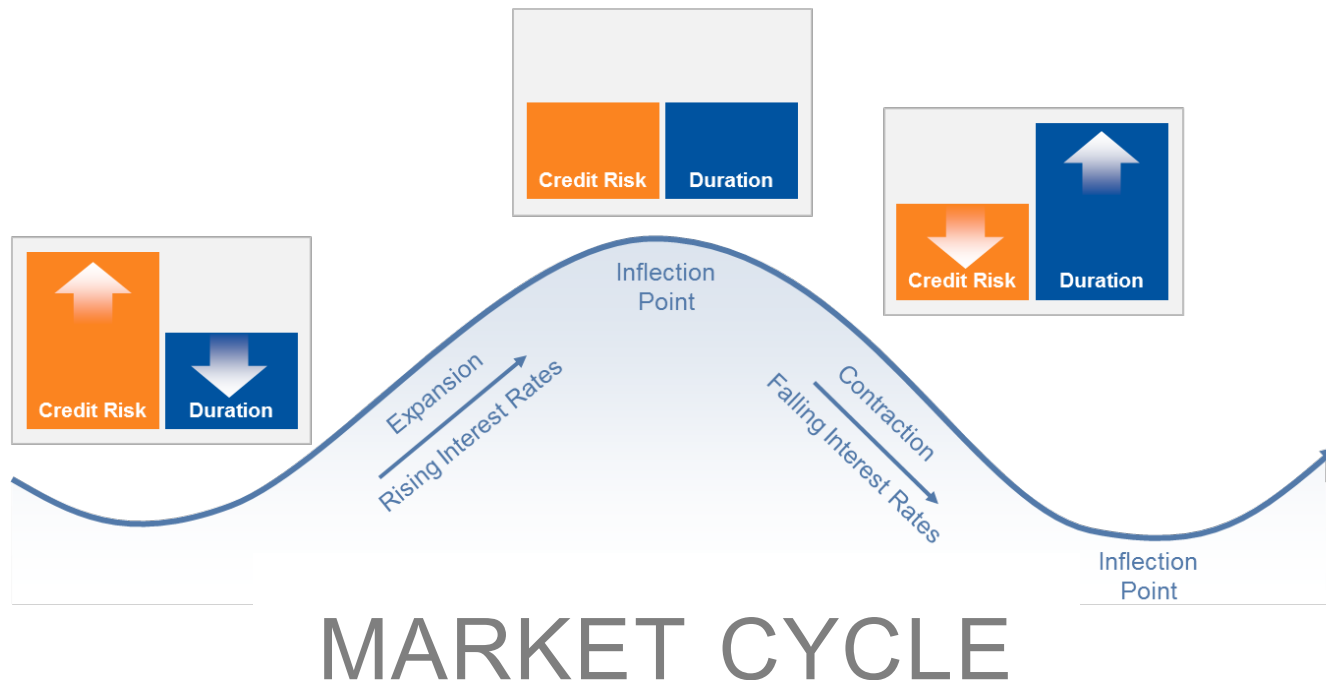
The opinions expressed herein constitute HIMCO's judgment as of January 12, 2024, and are subject to change without notice based on market, economic and other conditions. These opinions are not intended to be a forecast of future events, a guarantee of future results, or investment advice. No reliance should be placed on such opinions when making an investment decision. **Please see important risk disclosures on page 15 of this presentation.**



# Active Rotation Seeks to Deliver Benefits Over the Cycle



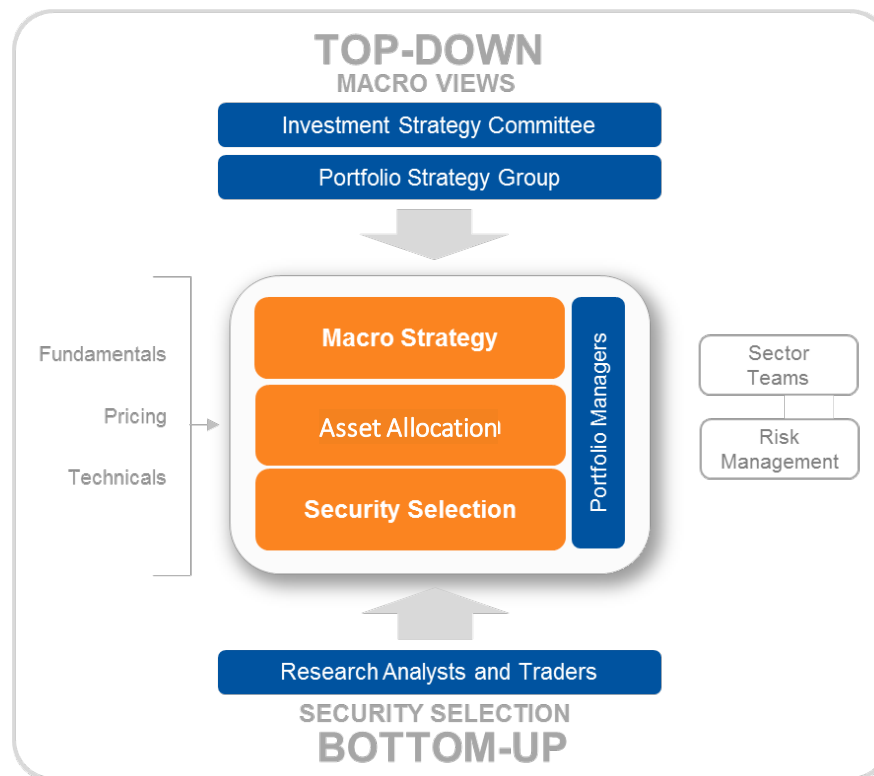
The Fund seeks to balance the need for additional income while seeking to reduce interest rate volatility as markets advance through an economic cycle



# A Balanced Investment Process

- Macro strategy, strategic asset allocation and security selection are the three main sources of performance
- Our Investment Strategy Committee utilizes the Portfolio Strategy Group to inform top-down macro strategy views using a consistent quantitative framework in conjunction with qualitative inputs from our Sector Teams
- Research analysts drive our security selection through disciplined fundamental analysis and catalysts for capital appreciation
- Each step of the process is analyzed from three key perspectives: fundamentals, market technicals and market pricing
- Risk management is integrated throughout the investment process
- Portfolio managers are responsible for the ultimate decision making and construction of their portfolios

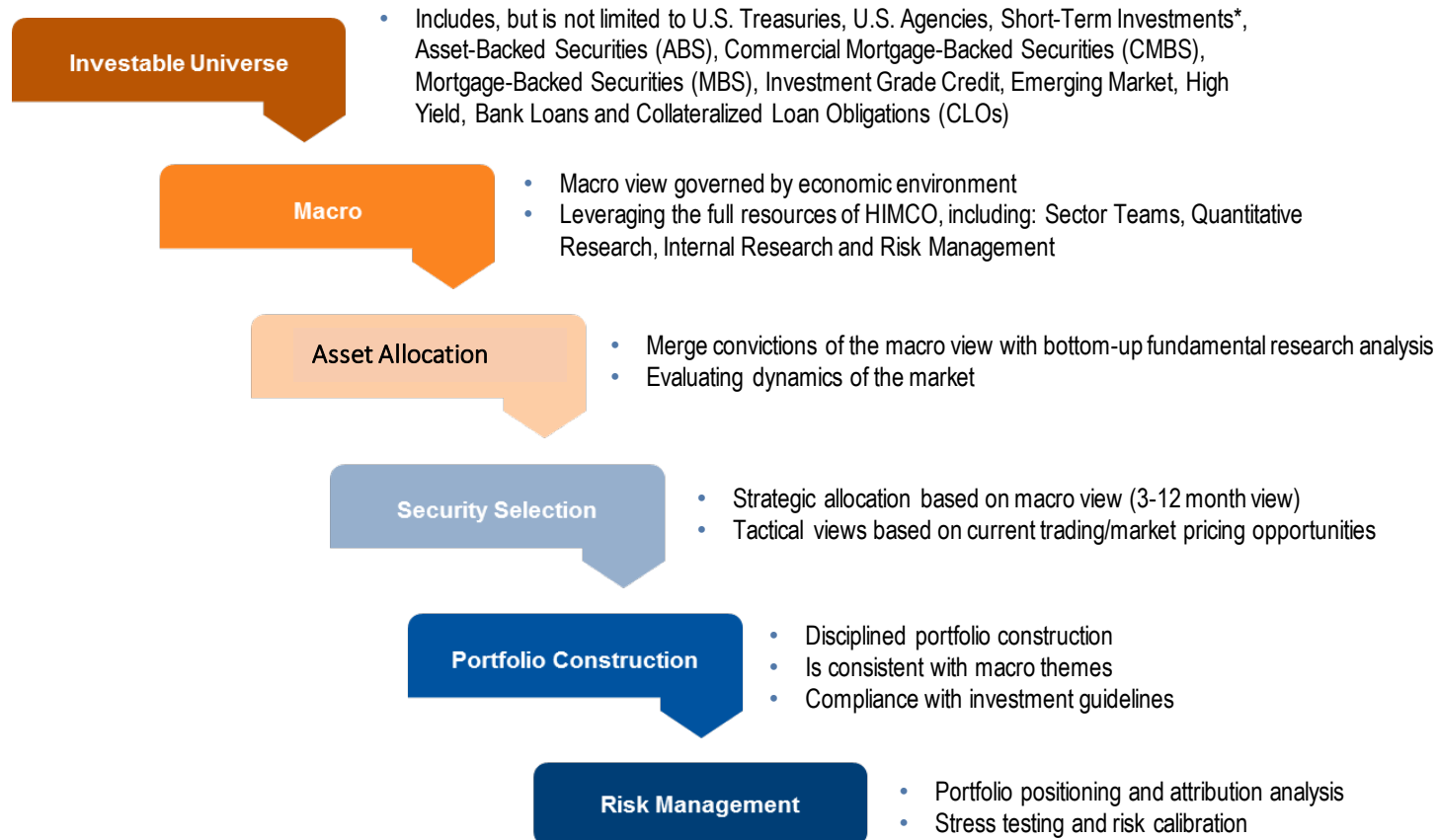
**A balanced top-down, bottom-up approach to determine underlying relative value and identify market trends and global themes**





# Seeking to Locate Relative Value

## Fundamental quantitative and qualitative credit analysis



## FUND FACTS

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<b>Investment Objective</b>	Seeks to provide current income and long-term total return*
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<b>Average Duration</b>	< 3 years
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<b>Average Maturity</b>	< 3 years, as measured by weighted average life**
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<b>Sector Limits</b>	At least 80% in fixed income instruments At least 65% in investment grade securities Up to 35% in non-investment grade securities, including bank loans Up to 25% in securities of foreign issuers
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<b>Currency Exposure</b>	100% US dollar denominated
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# Sector Allocation and Credit Quality Schedule About the Fund



As of December 31, 2023

## SECTOR ALLOCATION

	% of Net Assets
Investment Grade Credit	36.21
Cash & Cash Equivalents	14.11
US Government	13.60
Asset Backed Securities	10.98
Commercial Mortgage-Backed Securities	10.30
CLO Securities	6.85
Bank Loans	4.19
High Yield	3.12
US Agencies	0.37
Mortgage-Backed Securities	0.27

Portfolio characteristics and holdings will change due to ongoing management of the Fund. References to specific securities or sectors should not be construed as recommendations to buy or sell. Sector portfolio allocations reflect net exposure to each sector through direct investments in securities and credit default swap agreements (if any). Credit default swaps are weighted using notional value. Negative sector weightings may result from the use of derivatives and from unsettled trade positions. These sector allocations and holdings may change over time without notice and are not recommendations to buy or sell any security. Total may not add up to 100% due to rounding. **Please see important risk disclosures on page 15 of this presentation.**



## CREDIT QUALITY SCHEDULE

	Fund % of Net Assets	Bloomberg 1-3 Year US Govt/Credit Index % of Net Assets
Aaa/AAA	11.81	4.01
Aa/AA	29.34	72.62
A	28.14	12.47
Baa/BBB	13.84	10.90
Ba/BB	7.55	-
B	1.27	-
Caa/CCC or lower	0.10	-
Unrated	7.95	-

Credit Quality Schedule excludes cash. Reflects net exposure to credit ratings by a nationally recognized statistical ratings organization (NRSRO) through direct investments in securities and credit default swap agreements (if any), weighted based on notional value and effective rating. If there are two ratings for a security, the lowest rating is used unless ratings are provided by all three agencies, in which case the middle rating is used. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC/CC/C and D are below-investment grade ratings. U.S. Government or agency securities are generally considered to be of the highest quality. Unrated reflects bonds not rated by an NRSRO. Credit ratings are subject to change. Total may not add up to 100% due to rounding. See Index Definitions in Disclosure section for additional detail. It is not possible to invest directly in an index. The AAM/HIMCO Short Duration Fund utilizes a multi-sector strategy that employs the use of substantially more fixed income sectors than are included in the index. Indices do not include cash. **Please see important risk disclosures on page 15 of this presentation.**

# Largest Holdings, Characteristics & Maturity Schedule About the Fund



As of December 31, 2023

## TOP TEN HOLDINGS

Fund  
% Net Assets

BX TRUST	3.36
MORGAN STANLEY	1.97
CITIGROUP INC	1.67
UBS AG LONDON	1.24
ROYAL BANK OF CANADA	1.24
ANGEL OAK MORTGAGE TRUST	1.12
BANK OF AMERICA CORP	0.99
COOPERATE RABOBANK UA/NY	0.99
WELLS FARGO COMMERCIAL MORTGAGE	0.99
PENSKE TRUCK LEASING/PTL	0.90
<b>Total</b>	<b>14.47</b>

Note: Top ten holdings does not include cash allocation. Holdings are subject to change over time without notice and are not recommendations to buy or sell any security.

\* Benchmark is the Bloomberg 1-3 Year U.S. Government/Credit Index. See Index Definitions in Disclosure section for additional detail. It is not possible to invest directly in an index.

The AAM/HIMCO Short Duration Fund utilizes a multi-sector strategy that employs the use of substantially more fixed income sectors than are included in the index. Indices do not include cash. Portfolio holdings and characteristics will change due to ongoing management of the Fund. References to specific securities or sectors should not be construed as recommendations by the Fund, AAM, HIMCO or the Distributor. **Please see important risk disclosures on page 15 of this presentation.**



## PORTFOLIO & RISK CHARACTERISTICS

Fund Benchmark\*

Effective Duration (years)	0.78	1.85
Weighted Average Life (years)	1.45	1.96
Number of Holdings	277	1,986

Effective Duration is a measure of the sensitivity of the price of a fixed income investment to changes in the general level of interest rates. The Weighted Average Life of the fund is the average time to receipt of unpaid principal of each security weighted by its respective contribution to the total market value of the fund, including principal and accrued interest.

## MATURITY SCHEDULE

Fund Benchmark\*  
% Net Assets % Net Assets

0-1 Year	46.59	0.48
1-3 Year	40.66	97.96
3-5 Year	8.18	1.52
5-10 Year	4.57	0.01
10-20 Year	0.00	0.00
20-30 Year	0.00	0.02
30 Year or Greater	0.00	0.02

Schedule based on Weighted Average Life.

## 30-DAY SEC YIELDS (%)

Subsidized Unsubsidized

Class A	5.01	4.97
Class C	4.39	4.35
Class I	5.39	5.35

The 30-day SEC Dividend Yield is based on the most recent 30-day period covered by the fund's filings with the SEC. The unsubsidized yield figure reflects the dividends and interest earned during the period after the deduction of the fund's expenses.

# Performance (net of fees)

## About the Fund



As of December 31, 2023

### TRAILING PERFORMANCE (%)

Share Class	QTD	YTD	1-Year	3-Years	5-Years	Since Inception <sup>1</sup>
Class A - ASDAX <sup>2</sup>	1.96	5.98	5.98	1.49	2.23	1.94
With sales charge <sup>3</sup>	-0.57	3.32	3.32	0.64	1.72	1.67
Class C - ASDCX <sup>2,4</sup>	1.67	5.08	5.08	0.69	1.44	1.18
Class I - ASDIX <sup>2</sup>	2.03	6.24	6.24	1.71	2.48	2.20
Bloomberg 1-3 Year U.S. Gov't/Credit Index <sup>5</sup>	2.69	4.61	4.61	0.09	1.51	1.28

### CALENDAR YEARS

Share Class	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class A - ASDAX <sup>2</sup>	1.21	2.91	2.35	0.93	4.89	1.80	0.24	-1.58	5.98
With sales charge <sup>3</sup>	-1.28	0.36	-0.17	-1.63	2.30	-0.76	-2.27	-4.07	3.32
Class C - ASDCX <sup>2,4</sup>	0.55	2.21	1.63	0.18	4.02	1.13	-0.55	-2.31	5.08
Class I - ASDIX <sup>2</sup>	1.54	3.16	2.70	1.07	5.15	2.15	0.39	-1.33	6.24
Bloomberg 1-3 Year U.S. Gov't/Credit Index <sup>5</sup>	0.65	1.28	0.84	1.60	4.03	3.33	-0.47	-3.69	4.61

All share classes may not be available. Please consult with your financial professional for more details.

**The performance data quoted represents past performance and is not a guarantee of future results. 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. Current performance may be lower or higher than the performance information quoted. To obtain performance information current to the most recent month-end, call 888.966.9661.**

Returns for periods longer than one year are annualized.

1. Inception date is June 30, 2014
2. Redemption fee if redeemed within 30 days of purchase: 1.00%
3. Sales charge fee for Class A: 2.50%; maximum deferred sales charge: 1.00%
4. Class C shares are subject to a contingent deferred sales charge of 1.00% when redeemed within 12 months of purchase. Performance returns would be lower if this charge was reflected.
5. Bloomberg 1-3 Year U.S. Government/Credit Index is an unmanaged index comprised of the U.S. Government/Credit component of the U.S. Aggregate Index. See Index Definitions in Disclosure section for additional detail. It is not possible to invest directly in an index. Indices do not include cash.



The AAM/HIMCO Short Duration Fund utilizes a multi-sector strategy that employs the use of substantially more fixed income sectors than are included in the index. Please see Disclosures section for additional information. **Please see important risk disclosures on page 15 of this presentation.**

# About the Fund: Fund Facts

## FUND FACTS

Share Class*	Ticker	CUSIP	Minimum Initial Purchase Amount	Minimum Subsequent Purchase Amount	Expense Ratios (Net / Gross) <sup>^</sup>
Class A	ASDAX	461 41P 248	\$2,500	\$500	0.85% / 0.85%
Class C	ASDCX	461 41P 230	\$2,500	\$500	1.60% / 1.60%
Class I	ASDIX	461 41P 222	\$25,000	\$5,000	0.60% / 0.60%

\*All share classes may not be available. Please consult with a financial professional for more details.

**Please see important risk disclosures on page 15 of this presentation.**

<sup>^</sup>The Fund's advisor has contractually agreed to waive certain fees/expenses until October 31, 2023 and may recoup previously waived expenses that it assumed during the previous three-year period.



**Investment Risks:** A significant percentage of the Fund's assets may be below investment-grade securities ("high-yield securities" or "junk bonds"), which are rated lower because there is a greater possibility that the issuer may be unable to make its interest and principal payments and involve risks beyond those inherent in solely higher-rated investments.

The Fund invests in bank loans, which are subject to liquidity risk, prepayment risk, credit and interest rate risk, recovery and call risk. Credit risk is the risk that the issuer of a security or other instrument will not be able to make principal and interest payments when due.

The Fund is subject to credit risk (the risk that the issuing company may not be able to pay interest and principal when due), interest rate risk (the risk that your investment may go down in value when interest rates rise), and risk of loss (the risk that you could lose money on your investment).

The Fund may invest in foreign securities (risks may include currency risk, illiquidity risks, and risks from substantially lower trading volume on foreign markets). These risks are magnified in emerging markets.

The Fund is subject to liquidity risk because it may not be able to sell some or all of the investments that it holds due to a lack of demand in the marketplace or other factors such as market turmoil, or if the Fund is forced to sell an illiquid asset it may only be able to sell such asset at a loss. Illiquid assets may also be difficult to value.

The Fund invests in mortgage-backed, commercial mortgage-backed and asset-backed securities, which are subject to higher interest rate, extension and prepayment risk; the value of these investments may be reduced or become worthless if they are "subordinated" and receive interest or income payments only after other interests in the same mortgage or asset pool are satisfied.

Active trading may increase the Fund's transaction costs, affect performance, and increase your taxable distributions. The Fund may invest in derivatives, such as options, futures and swaps, which carry different (and possibly greater) risks than direct investments in issuers and are very dependent upon the sub-advisor's judgment. In addition, investments in derivative instruments are subject to the risk that the counterparty in a transaction will be unable to honor its financial obligation to the Fund.

For additional information on risks of investing in the Fund, please see Fund's prospectus.

# Additional Important Disclosures



The information provided does not constitute investment advice and is not an offering or a solicitation to buy or sell any security, product, service or fund, including the fund being advertised.

**Index Definitions:** Note: It is not possible to invest directly in an index. Indices do not include cash. **Bloomberg 1-3 Year U.S. Government/Credit Index** is an unmanaged pool of publicly issued government securities, including U.S. Treasury and agency issues, as well as publicly issued corporate securities, including U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. **Bloomberg Intermediate U.S. Credit A Index** is an unmanaged pool of publicly issued U.S. corporate and specified foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. The index includes both corporate and non-corporate sectors. The corporate sectors are Industrial, Utility, and Finance, which include both U.S. and non-U.S. corporations. The non-corporate sectors are Sovereign, Supranational, Foreign Agency, and Foreign Local Government. Inclusion is limited to A-rated, intermediate maturity instruments. **Bloomberg Intermediate U.S. Credit BBB Index** is an unmanaged pool of publicly issued U.S. corporate and specified foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. The index includes both corporate and non-corporate sectors. The corporate sectors are Industrial, Utility, and Finance, which include both U.S. and non-U.S. corporations. The non-corporate sectors are Sovereign, Supranational, Foreign Agency, and Foreign Local Government. Inclusion is limited to BBB-rated, intermediate maturity instruments. **Bloomberg Intermediate U.S. High Yield Corporate BB Index** is an unmanaged pool covering the universe of fixed rate, non-investment grade debt that meet specified maturity, liquidity, and quality requirements. The index includes both corporate and non-corporate sectors. The corporate sectors are Industrial, Utility, and Finance, which include both U.S. and non-U.S. corporations. Inclusion is limited to BB-rated, intermediate maturity instruments.

Distributed by IMST Distributors, LLC. HIMCO serves as sub-advisor to the Fund and is not affiliated with AAM or IMST Distributors, LLC or any of their affiliates.

To contact an AAM Representative call 866.606.7220 or visit [www.aamlive.com](http://www.aamlive.com).

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THANK YOU