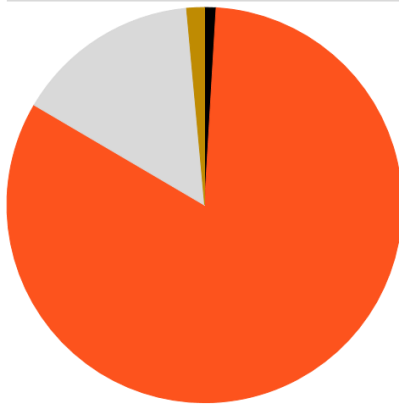


IRON Short Term Corp Bond ETF Portfolio

Portfolio Date: 6/30/2021



Allocation



	%
● Cash	0.9
● US Equity	-
● Non-US Equity	0.0
● US Bond	82.5
● Non-US Bond	15.1
● Other	1.5
Total	100.0

Top 10 Holdings

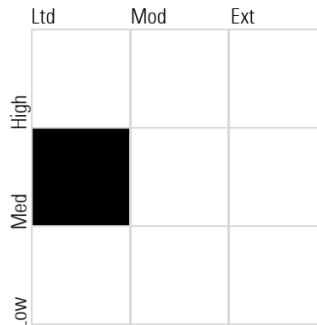
	Portfolio Weighting %
Invesco BulletShares 2022 Corp Bd ETF	20.00
Invesco BulletShares 2023 Corp Bd ETF	20.00
Invesco BulletShares 2024 Corp Bd ETF	20.00
iShares iBonds Dec 2025 Term Corp ETF	20.00
iShares iBonds Dec 2026 Term Corp ETF	20.00

Fixed Income Portfolio Stats

	Portfolio	US Agg
Average Eff Duration	2.81	6.56
Average Eff Maturity	3.04	8.30
Average Credit Quality	BBB	A
Average Coupon	3.25	2.85

Style Box

Morningstar Fixed Income Style Box™



Portfolio Statistics

12 Mo Yield	2.10
Yield to Maturity	1.33
Prospectus Net Expense Ratio	0.10
Annual Report Net Expense Ratio	0.10
# of Holdings	5

Credit Rating Breakdown

	Portfolio	US Agg
Credit Qual AAA %	2.44	68.92
Credit Qual AA %	8.74	2.92
Credit Qual A %	38.23	11.16
Credit Qual BBB %	49.08	15.38
Credit Qual BB %	1.63	0.00
Credit Qual B %	0.00	0.00
Credit Qual Below B %	0.00	0.00
Credit Qual Not Rated %	-0.13	1.63

Effective Maturity

	Portfolio	US Agg
1-2 yrs %	22.35	9.26
2-3 yrs %	18.43	10.33
3-5 yrs %	40.83	26.89
5-7 yrs %	8.56	12.59
7-10 yrs %	0.33	12.28
10-15 yrs %	0.00	1.70
15-20 yrs %	0.00	4.24
20-25 yrs %	0.00	5.27
25-30 yrs %	0.00	7.46

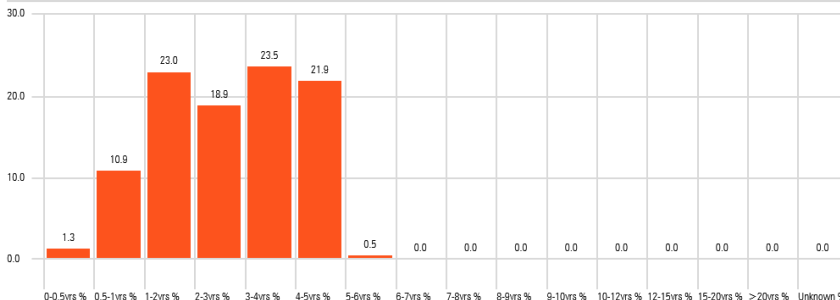
Fixed Income Primary Sectors

	Portfolio	US Agg
Government	0.07	37.97
Municipal	0.00	0.64
Corporate	98.96	25.47
Securitized	0.03	21.40
Cash & Equivalents	0.94	14.51
Derivative	0.00	0.00

Sector Breakdown

	Portfolio	US Agg
Government %	0.00	35.87
Government Related %	0.07	2.51
Municipal Taxable %	0.00	0.65
Municipal Tax-Exempt %	0.00	0.00
Bank Loan %	0.00	0.01
Convertible %	1.39	0.77
Corporate Bond %	97.56	24.99
Preferred Stock %	0.00	0.00
Agency Mortgage-Backed %	0.00	20.29
Non-Agency Residential Mortgage-Backed %	0.00	0.00
Commercial Mortgage-Backed %	0.00	1.17
Covered Bond %	0.00	0.00
Asset-Backed %	0.03	0.15
Cash & Equivalents %	0.94	13.59
Swap %	0.00	0.00
Forward/Future %	0.00	0.00
Option/Warrant %	0.00	0.00

Effective Duration

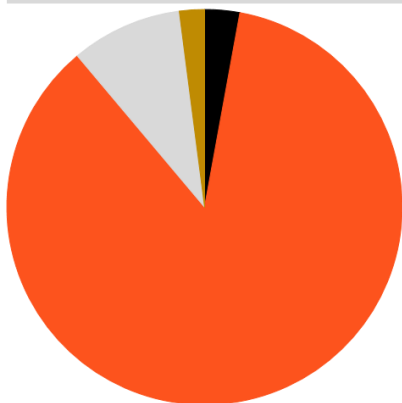


IRON Short Term High Yield Bond ETF Portfolio

Portfolio Date: 6/30/2021



Allocation



	%
● Cash	2.9
● US Equity	-
● Non-US Equity	0.0
● US Bond	86.0
● Non-US Bond	9.1
● Other	2.0
Total	100.0

Top 10 Holdings

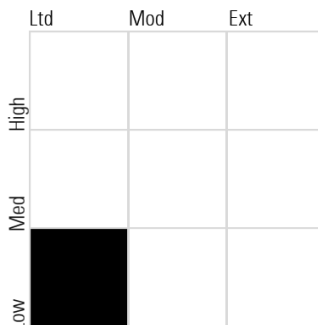
	Portfolio Weighting %
Invesco BulletShares 2024 HY Corp Bd ETF	30.00
Invesco BulletShares 2025 HY Corp Bd ETF	30.00
Invesco BulletShares 2026 HY Corp Bd ETF	30.00
Invesco BulletShares 2023 HY Corp Bd ETF	10.00

Fixed Income Portfolio Stats

	Portfolio	US Agg
Average Eff Duration	2.39	6.56
Average Eff Maturity	4.46	8.30
Average Credit Quality	B	A
Average Coupon	6.19	2.85

Style Box

Morningstar Fixed Income Style Box™



Portfolio Statistics

12 Mo Yield	4.41
Yield to Maturity	
Prospectus Net Expense Ratio	0.42
Annual Report Net Expense Ratio	0.42
# of Holdings	4

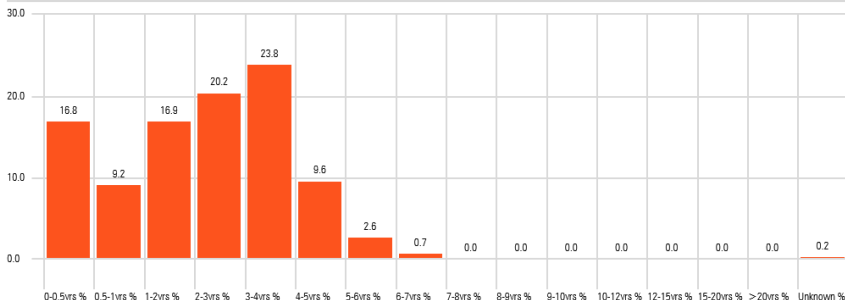
Credit Rating Breakdown

	Portfolio	US Agg
Credit Qual AAA %	4.03	68.92
Credit Qual AA %	0.00	2.92
Credit Qual A %	0.00	11.16
Credit Qual BBB %	0.00	15.38
Credit Qual BB %	44.13	0.00
Credit Qual B %	35.74	0.00
Credit Qual Below B %	16.07	0.00
Credit Qual Not Rated %	0.03	1.63

Effective Maturity

	Portfolio	US Agg
1-2 yrs %	4.05	9.26
2-3 yrs %	9.88	10.33
3-5 yrs %	59.16	26.89
5-7 yrs %	13.55	12.59
7-10 yrs %	11.36	12.28
10-15 yrs %	0.00	1.70
15-20 yrs %	0.00	4.24
20-25 yrs %	0.00	5.27
25-30 yrs %	0.00	7.46

Effective Duration



Fixed Income Primary Sectors

	Portfolio	US Agg
Government	0.00	37.97
Municipal	0.00	0.64
Corporate	97.13	25.47
Securitized	0.00	21.40
Cash & Equivalents	2.87	14.51
Derivative	0.00	0.00

Sector Breakdown

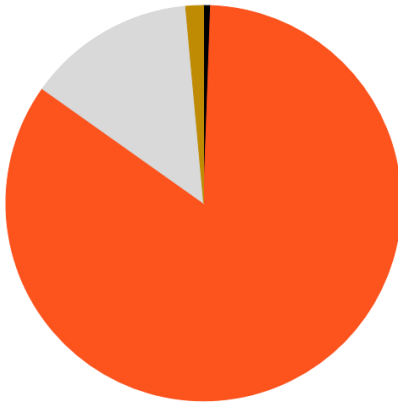
	Portfolio	US Agg
Government %	0.00	35.87
Government Related %	0.00	2.51
Municipal Taxable %	0.00	0.65
Municipal Tax-Exempt %	0.00	0.00
Bank Loan %	0.00	0.01
Convertible %	2.05	0.77
Corporate Bond %	95.08	24.99
Preferred Stock %	0.00	0.00
Agency Mortgage-Backed %	0.00	20.29
Non-Agency Residential Mortgage-Backed %	0.00	0.00
Commercial Mortgage-Backed %	0.00	1.17
Covered Bond %	0.00	0.00
Asset-Backed %	0.00	0.15
Cash & Equivalents %	2.87	13.59
Swap %	0.00	0.00
Forward/Future %	0.00	0.00
Option/Warrant %	0.00	0.00

IRON Intermediate Term Corp Bond ETF Portfolio

Portfolio Date: 6/30/2021



Allocation



	%
● Cash	0.6
● US Equity	-
● Non-US Equity	0.0
● US Bond	84.3
● Non-US Bond	13.7
● Other	1.5
Total	100.0

Top 10 Holdings

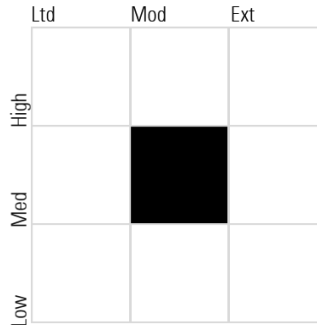
	Portfolio Weighting %
iShares iBonds Dec 2028 Term Corp ETF	30.00
iShares iBonds Dec 2029 Term Corp ETF	30.00
iShares iBonds Dec 2027 Term Corp ETF	15.00
iShares iBonds Dec 2030 Term Corp ETF	10.00
Invesco BulletShares 2024 Corp Bd ETF	5.00
iShares iBonds Dec 2025 Term Corp ETF	5.00
iShares iBonds Dec 2026 Term Corp ETF	5.00

Fixed Income Portfolio Stats

	Portfolio	Bmk
Average Eff Duration	5.97	8.44
Average Eff Maturity	6.66	11.80
Average Credit Quality	BBB	A
Average Coupon	3.66	3.77

Style Box

Morningstar Fixed Income Style Box™



Portfolio Statistics

12 Mo Yield	2.37
Yield to Maturity	1.94
Prospectus Net Expense Ratio	0.10
Annual Report Net Expense Ratio	0.10
# of Holdings	7

Credit Rating Breakdown

	Portfolio	Bmk
Credit Qual AAA %	1.09	1.78
Credit Qual AA %	4.62	8.63
Credit Qual A %	32.02	38.20
Credit Qual BBB %	62.17	51.39
Credit Qual BB %	0.20	0.00
Credit Qual B %	0.00	0.00
Credit Qual Below B %	0.00	0.00
Credit Qual Not Rated %	-0.09	0.00

Effective Maturity

	Portfolio	Bmk
1-2 yrs %	0.00	9.26
2-3 yrs %	2.76	10.33
3-5 yrs %	10.16	26.89
5-7 yrs %	36.11	12.59
7-10 yrs %	50.88	12.28
10-15 yrs %	0.00	1.70
15-20 yrs %	0.00	4.24
20-25 yrs %	0.00	5.27
25-30 yrs %	0.00	7.46

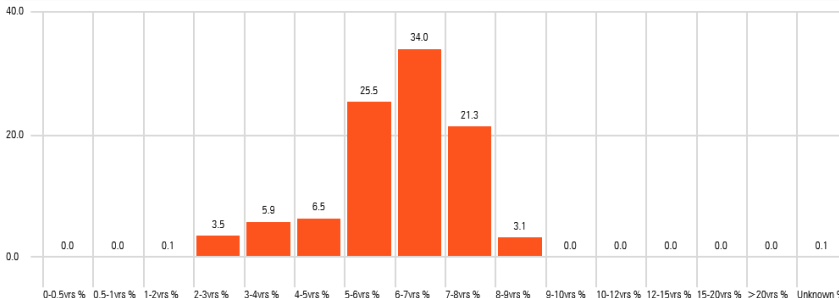
Fixed Income Primary Sectors

	Portfolio	Bmk
Government	0.02	1.48
Municipal	0.00	0.00
Corporate	99.08	98.52
Securitized	0.33	0.00
Cash & Equivalents	0.57	0.00
Derivative	0.00	0.00

Sector Breakdown

	Portfolio	Bmk
Government %	0.00	0.00
Government Related %	0.02	1.48
Municipal Taxable %	0.00	0.00
Municipal Tax-Exempt %	0.00	0.00
Bank Loan %	0.00	0.00
Convertible %	1.55	2.06
Corporate Bond %	97.54	96.46
Preferred Stock %	0.00	0.00
Agency Mortgage-Backed %	0.00	0.00
Non-Agency Residential Mortgage-Backed %	0.00	0.00
Commercial Mortgage-Backed %	0.00	0.00
Covered Bond %	0.00	0.00
Asset-Backed %	0.33	0.00
Cash & Equivalents %	0.57	0.00
Swap %	0.00	0.00
Forward/Future %	0.00	0.00
Option/Warrant %	0.00	0.00

Effective Duration



Disclosures

Past performance is not indicative of future results, which may vary. The value of investments and the income derived from investments can go down as well as up. Future returns are not guaranteed, and a loss of principal may occur.

Portfolio characteristics shown on the prior page are based upon the particular securities selected. The charts, tables, and other information shown are provided to you for informational purposes only and are not intended to be and do not constitute investment or tax advice nor an opinion or recommendation regarding the appropriateness of any investment. The information is based upon the particular securities selected by IRON Financial LLC on the date appearing in the materials. The material contained in this document is for general information purposes and is not intended as an offer or a solicitation for the purchase and/or sale of any security or financial instrument, nor is it advice or a recommendation to enter into any transaction. Future returns may differ significantly from past returns due to materially different economic and market conditions. Investments within portfolios, and therefore, portfolios, involve risk and the possibility of loss, including a permanent loss of principal. Actual performance of client portfolios may differ materially due to the timing related to the actual deployment and investment of a client portfolio, the reinvestment of dividends, length of time various positions are held, client objectives and restrictions, and fees and expenses incurred by the individual portfolio.