



**Sit Quality Income Fund**  
(SQIFX)

Looking for income? The Sit Quality Income Fund – with an average credit quality of “AA” – has racked up a solid performance record for nearly a decade.

For details, see Morningstar’s total return rankings as of January 31, 2022 (below) or the fund’s [fact sheet](#).

**Sit Quality Income Fund (SQIFX) Morningstar Percentile Rankings**  
Morningstar Category: Ultrashort Bond

	<b>5 Years</b>	<b>3 Years</b>	<b>1 Year</b>
Percentile Rank in Class	<b>18<sup>th</sup></b>	<b>6<sup>th</sup></b>	<b>3<sup>rd</sup></b>
# of Funds in Class	180	219	243

**An institutional share class of this fund – SQIYX – will be launched soon.**

For more information, please reach out to us.

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**FUND OBJECTIVE AND STRATEGY**

The Fund seeks to achieve its objective by investing under normal market conditions at least 80% of its assets in debt securities issued by the U.S. government and its agencies, debt securities issued by corporations, mortgage and other asset-backed securities.

The Fund invests at least 50% of its assets in U.S. government debt securities, which are securities issued, guaranteed or insured by the U.S. government, its agencies or instrumentalities. The balance of the Fund’s assets will be invested in investment grade debt securities issued by corporations and municipalities, and mortgage and other asset backed securities. Investment grade debt securities are rated at the time of purchase within the top four rating categories by a Nationally Recognized Statistical Rating Organization or of comparable quality as determined by the Adviser. The Fund’s dollar-weighted average portfolio quality is expected to be “A” or better.

**DISCLOSURE**

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Morningstar’s percentile rankings reflect the fund’s total return compared to other funds within its Morningstar category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Percentile ranks within categories are most useful in those categories that have a large number of funds. Morningstar does not adjust total return for sales charges or for redemption fees. Total returns do account for management, administrative, and 12b-1 fees and other costs automatically deducted from fund assets. Ultrashort-bond portfolios invest primarily in investment-grade U.S. fixed-income issues and have durations typically of less than one year. This category can include corporate or government ultrashort bond portfolios, but it excludes international, convertible, multisector, and high-yield bond portfolios. Because of their focus on bonds with very short durations, these portfolios offer minimal interest-rate sensitivity and therefore low risk and total return potential. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Ultrashort is defined as 25% of the three-year average effective duration of the MCBF.

The content herein is for informational purposes only without regard to any particular user’s investment objectives, risk tolerances or financial situation and does not constitute investment advice, nor should it be considered a solicitation or offering to sell securities or an interest in any fund.

Past performance is no guarantee of future results. For performance information of any Sit Mutual Fund current to the most recent month-end, visit our website at [www.sitfunds.com](http://www.sitfunds.com). 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.

Investments are subject to risks, including the possible loss of principal. Investors should consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The Fund’s prospectus contains this and other information about the Fund. Read the prospectus carefully before investing. The Fund’s prospectus contains this and other important Fund information and may be obtained at [www.sitfunds.com](http://www.sitfunds.com) or by calling 1-800-332-5580.

**Sit Mutual Funds**

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