

# ADVANTUS STRATEGIC DIVIDEND INCOME FUND

Institutional Class - VSDIX

Fund Profile: March 31, 2018

ADVANTUS® | MUTUAL FUNDS

## INVESTMENT OBJECTIVE AND STRATEGY

**Investment Objective:** The Advantus Strategic Dividend Income Fund seeks above-average income and long-term growth of capital, with a secondary objective of reduced volatility compared to broader equity markets.

**Investment Strategy:** Under normal conditions, the Fund intends to primarily invest in dividend-paying equity securities, including common and preferred stocks of utilities, infrastructure-related, real estate-related and other companies. Typically, 50 percent or more of the Fund's total assets will be allocated to real estate securities. The Fund also may invest up to 25 percent of its total assets in the securities of master limited partnerships (MLPs). In addition, the Fund may invest in exchange-traded funds (ETFs), exchange-traded notes (ETNs), Treasury inflation-protected securities (TIPS) and futures, and may write covered calls as it seeks to accomplish one or more of the following: manage inflation or volatility, increase income, or gain market exposure.

## POTENTIAL KEY BENEFITS

- Dividend paying stocks may provide downside protection because the anticipated revenue stream of the dividend acts as a buffer against market volatility, while the real estate and commodity holdings can act as an inflation hedge.
- The Fund's goal is to produce higher income than investment-grade fixed income products, while managing volatility and inflation risk in a broadly diversified portfolio.
- Many dividend strategies overlook the real estate investment trust (REIT) sector, knowing the special expertise it takes to be successful there. Advantus has the experience to capitalize on this historically higher dividend-paying sector and the traditional sectors of utilities, oil and gas, and others.

## Average Annual Total Returns for Quarter Ending 03/31/18

	3 month	YTD	1 year	3 year	5 year	Since Inception	Inception
Institutional Class	-7.02%	-7.02%	-5.19%	-0.67%	3.41%	5.28%	9/12/2012
SDI Benchmark	-6.51%	-6.51%	-4.23%	1.10%	4.42%	5.49%	
S&P 500 Index	-0.76%	-0.76%	13.99%	10.78%	13.31%	13.97%	

*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 1-855-824-1355.*

## YIELDS (%)

Distribution Rate <sup>†</sup>	2.00%
30-Day SEC Yield <sup>††</sup>	4.94%
30-Day SEC Yield Unsubsidized <sup>††</sup>	4.94%

<sup>†</sup>Distribution Rate: Most recent distribution paid out during the quarter divided by the month end NAV and multiplied by 365/90 and does not include borrowings or a return of capital.

<sup>††</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.

Companies cannot guarantee that they will always be able to pay or increase their dividend payments.

## FUND DETAILS

Share Class	Institutional
Ticker	VSDIX
CUSIP	56166Y776
Fund Inception	9/12/2012
Gross Expense Ratio	1.09%
Net Expense Ratio*	0.77%

\*Advantus Capital Management, Inc. has contractually agreed to reimburse expenses through December 28, 2018.

## Portfolio Characteristics

Number of Holdings	134
Turnover Ratio (1 year)	34%
Dividend Frequency	Quarterly
Beta (vs. S&P 500)	0.60
Weighted Average Market Cap	\$15.98 B
Median Market Cap	\$5.86 B

## PORTFOLIO MANAGERS

**Joseph Betlej, CFA**  
Vice President and Portfolio Manager  
Industry Experience: Since 1984

**Lowell Bolken, CFA**  
Vice President and Portfolio Manager  
Industry Experience: Since 1989

**Craig Stapleton, CFA**  
Vice President and Portfolio Manager  
Industry Experience: Since 2002

## TOP HOLDINGS (%) OF NET ASSETS

Simon Property Group	3.2
Prologis	2.1
Crown Castle International	2.1
Digital Realty Trust	2.0
Exelon	1.9
AvalonBay Communities	1.6
Brookfield Infrastructure Partners	1.6
Sabra Health Care	1.6
MPLX	1.6
Brandywine Realty Trust	1.5

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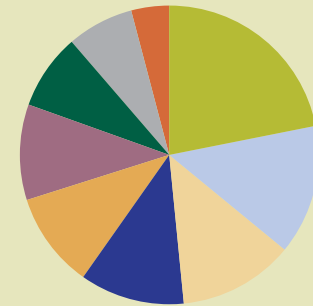
## ABOUT ADVANTUS

Advantus Capital Management is an institutional asset manager specializing in public and private fixed income, real estate securities and other income-oriented strategies. The firm was founded in 1984 and is located in St. Paul, MN. Advantus is a subsidiary of Securian Financial Group, Inc.

## SECTOR WEIGHTINGS (%) OF PORTFOLIO

REIT Common (see pie chart)	50.2
Preferred Stock	11.8
Corporate Bonds/TIPs/Closed-End Fund	13.6
Energy/MLPs	13.1
Utilities	9.3
Infrastructure/Telecom	1.2
Other	0.8
<b>Total</b>	<b>100.0</b>

## Common REITs Diversification



Specialty	10.2
Retail	7.2
Multi-family	6.4
Industrial	5.8
Health Care	5.3
Office	5.3
Hotels	4.2
Net Lease	3.7
Mortgage	2.1

**Total 50.2%**

Mutual fund investing involves risk. Principal loss is possible. Investors should be aware of the risks involved with investing in a fund concentrating in a specific industry such as REITs or real estate securities. These include risks such as declines in the value of real estate and increased susceptibility to adverse economic or regulatory developments. Investing in small and medium-sized companies involves greater risks than those associated with investing in large company stocks, such as business risk, significant stock price fluctuations and illiquidity. The Fund may invest in smaller or medium-sized companies, which involve additional risks such as limited liquidity and greater volatility than large companies. The Fund may invest in foreign securities which involve political, economic and currency risks, greater volatility and differences in accounting methods. The Fund may invest in ETFs and ETNs, which are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of the shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a Fund's ability to sell its shares. MLPs are subject to certain risks inherent in the structure of MLPs, including complex tax structure risks, the limited ability for election or removal of management, limited voting rights, potential dependence on parent companies or sponsors for revenues to satisfy obligations, and potential conflicts of interest between partners, members and affiliates. The fund may also use options and future contracts, which have the risks of unlimited losses of the underlying holdings due to unanticipated market movements and failure to correctly predict the direction of securities prices, interest rates and currency exchange rates. Covered calls may limit the upside potential of the underlying security. Interest payments on TIPs are unpredictable and will fluctuate as the principal and corresponding interest payments are adjusted for inflation. There can be no assurance that the CPI will accurately measure the real rate of inflation in the prices of goods and services.

Diversification does not assure a profit or protect against loss in a declining market.

*This Fact Sheet must be preceded by, or accompanied by, the most recent prospectus. The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company. Read it carefully before investing.*

**Beta** measures the sensitivity of rates of return on a fund to general market movements. **Weighted Average Market Capitalization** describing an index in which the average price is weighted for market capitalization. **Median Market Capitalization** is the midpoint of market capitalization (market price multiplied by the number of shares outstanding) of the stocks in a portfolio. The **SDI Benchmark** is a custom benchmark that is aligned with the Fund's Principal Investment Strategy and is comprised of the following existing industry benchmarks: 54% FTSE NAREIT Equity REITs Index; 12% S&P 500® Utilities Index; 12% Alerian MLP Total Return Index; 12% Bloomberg Barclays US Government Inflation-Linked Bond Index; and 10% Wells Fargo Hybrid & Preferred REIT Index. The FTSE NAREIT US Real Estate Index Series is designed to present investors with a comprehensive family of REIT performance indexes that spans the commercial real estate space across the US economy. The FTSE NAREIT Equity REITs index contains all Equity REITs not designated as Timber REITs or Infrastructure REITs and is free-float weighted. S&P 500 Utilities Index - an index of those companies included in the S&P 500 that are classified as members of the GICS(registered symbol) utilities sector. Alerian MLP Index - is a composite of the 50 most prominent energy Master Limited Partnerships (MLPs) Bloomberg Barclays U.S. Treasury Inflation-Linked Bond index - an index that includes publicly issued, U.S. Treasury inflation protected securities that have at least 1 year remaining to maturity of index rebalancing date, with an issue size equal to or in excess of \$500 million. Wells Fargo Hybrid & Preferred Securities REIT Index- is an index composed exclusively of preferred shares and depository shares designed to track the performance of preferred securities issued in the U.S. markets by Real Estate Investment Trusts (REITs). The **S&P 500 Index** consists of 500 large cap common stocks which together represent 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 in proportion to its market value. You cannot 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 Advantus Strategic Dividend Income Fund is distributed by Quasar Distributors, LLC. Securian Financial Group is not affiliated with Quasar Distributors, LLC.

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