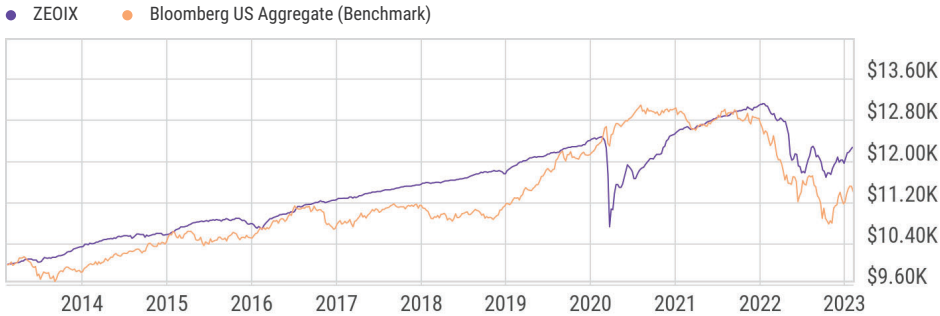


Osterweis Short Duration Credit Inv Two Page Overview Report - With Benchmark

Cumulative Return

February 10, 2013 through February 10, 2023



Performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than quoted performance data and can be accessed at https://go.ycharts.com/fund_contact_info (See Important Disclosures for standardized returns information).

Basic Info

Category Name

High Yield Bond

Benchmark

Bloomberg US Aggregate *

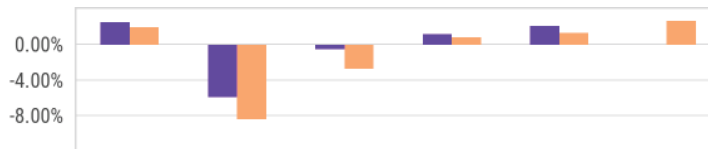
Prospectus Benchmark Index

ICE BofA 0-2 Durtn BB-B US HYCd TR USD

*Benchmark information defined in disclosure section.

Periodic Return

Data as of Feb. 9, 2023



	YTD	1Y	3Y	5Y	10Y	15Y
ZEOIX	2.55%	-5.85%	-0.53%	1.18%	2.07%	--
Benchmark	1.99%	-8.32%	-2.67%	0.81%	1.32%	2.69%

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Key Stats

Expense Ratio

0.85%

Distribution Yield

6.53%

Cash Net Allocation

5.83%

Beta vs Cat 5Y

0.55

Alpha vs Cat 5Y

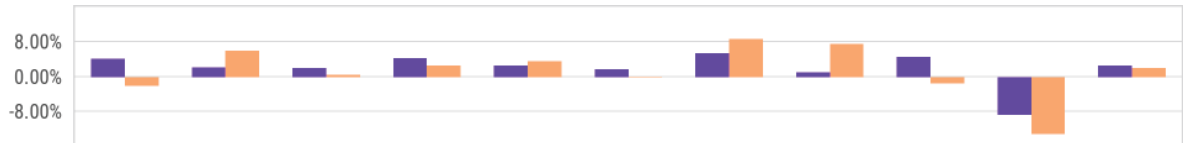
-1.09

YTD Total Returns

2.55%

Annual Return

Data as of Feb. 9, 2023



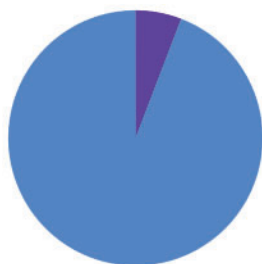
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
ZEOIX	4.21%	2.21%	2.00%	4.32%	2.63%	1.78%	5.49%	1.04%	4.56%	-8.72%	2.55%
Benchmark	-2.02%	5.97%	0.55%	2.65%	3.54%	0.01%	8.72%	7.51%	-1.54%	-13.01%	1.99%

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Asset Allocation

Data as of: Dec. 31, 2022



	Oste.. Inv	Bmark		Oste.. Inv	Bmark
● Cash	5.83%	--	● Convertible	0.00%	--
● Stock	0.00%	--	● Preferred	0.00%	--
● Bond	94.17%	--	● Other	0.00%	--

Region Exposure

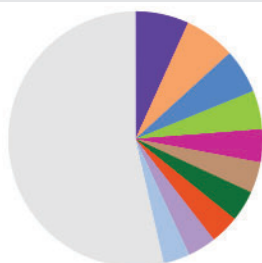
Data as of: Dec. 31, 2022



Market Classification	Osterweis Short D.. Inv	Bmark	Region	Osterweis Short D.. Inv	Bmark
● % Developed Markets	100.0%	--	● Americas	100.0%	--
● % Emerging Markets	0.00%	--	● Greater Europe	0.00%	--
			● Greater Asia	0.00%	--

Top 10 Holdings

Data as of Dec. 31, 2022



Symbol	Name	% Weight	Price	1Y Rtn
● --	HYLAND SOFTWARE 2ND LIEN T/L (3/21)	6.79%	--	--
● --	Cast & Crew Payroll T/L B (01/19)	6.48%	--	--
● --	Cengage Learning Inc. 9.5%	5.61%	--	--
● --	American Greetings Corp. 8.75%	4.89%	--	--
● --	Diebold Nixdorf Incorporated	4.17%	--	--
● --	Granite US Holdings Corp. 11%	3.93%	--	--
● --	ABE Investment Holdings Inc./Getty Images Inc 9.75%	3.90%	--	--
● --	Cimpres PLC 7%	3.68%	--	--
● --	Western Global Airlines LLC 10.38%	3.59%	--	--
● --	Agrofresh	3.37%	--	--

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