October 31, 2026

Fund Fact Sheet

EPIC New York Fund

EPIC Fund NY was established in 2025 to provide New York governmental entities with professional investment services.

INVESTMENT OBJECTIVE

To earn the highest income consistent with preserving principal and maintaining liquidity, and to maintain a stable $1.00 net asset value (NAV).

LIQUID PORTFOLIO

A short-term cash reserve portfolio and cash management vehicle permitted as an investment for public entities under New York State General Municipal Law (GML), Chapter 24, Article 2, Sections 10 and 11.

Liquid Fund Facts — As of October 31, 2026

Current 7-Day Net Yield[1]	3.96%
Monthly Distribution Yield[2]	3.93%
Weighted Average Maturity[3]	32 Days
Liquid Fund Rating[4]	AAAm by S&P Global

Service Providers

Investment Advisor and Program Administrator: PFM Asset Management*

Distributor: U.S. Bancorp Investments, Inc.

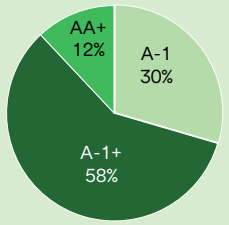
Depository and Custodian: U.S. Bank, N.A.

Independent Audit Firm: Ernst & Young, LLC

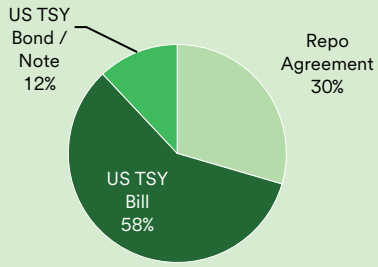
Counsel: Harris Beach Murtha Cullina, PLLC

Liquid Fund Diversification as of October 31, 2026**

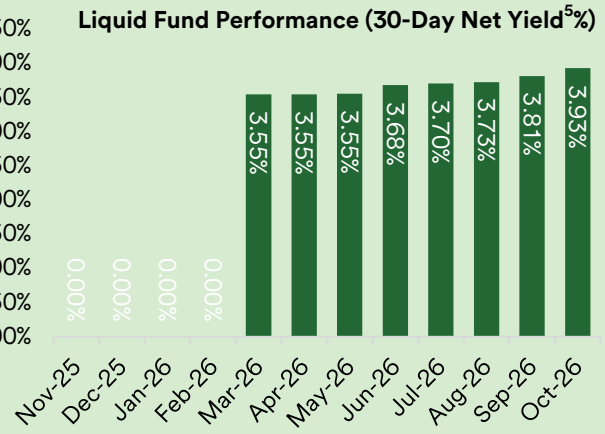
Credit Quality Distribution
(S&P Global Ratings)



Sector Composition



Liquid Fund Performance (30-Day Net Yield[5]%)



**PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc, which serves as administrator and investment advisor to the Fund.*

[1] 7-day net yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally $1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7.

[2] The monthly distribution yield represents the net change in the value of a hypothetical account with a value of one share (normally $1.00 per share) resulting from all dividends declared during a month by the Pool expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

[3] Weighted Average Maturity: Calculated by the final maturity for a security held in the portfolio and the interest rate reset date. This is a way to measure a fund's sensitivity to potential interest rate changes.

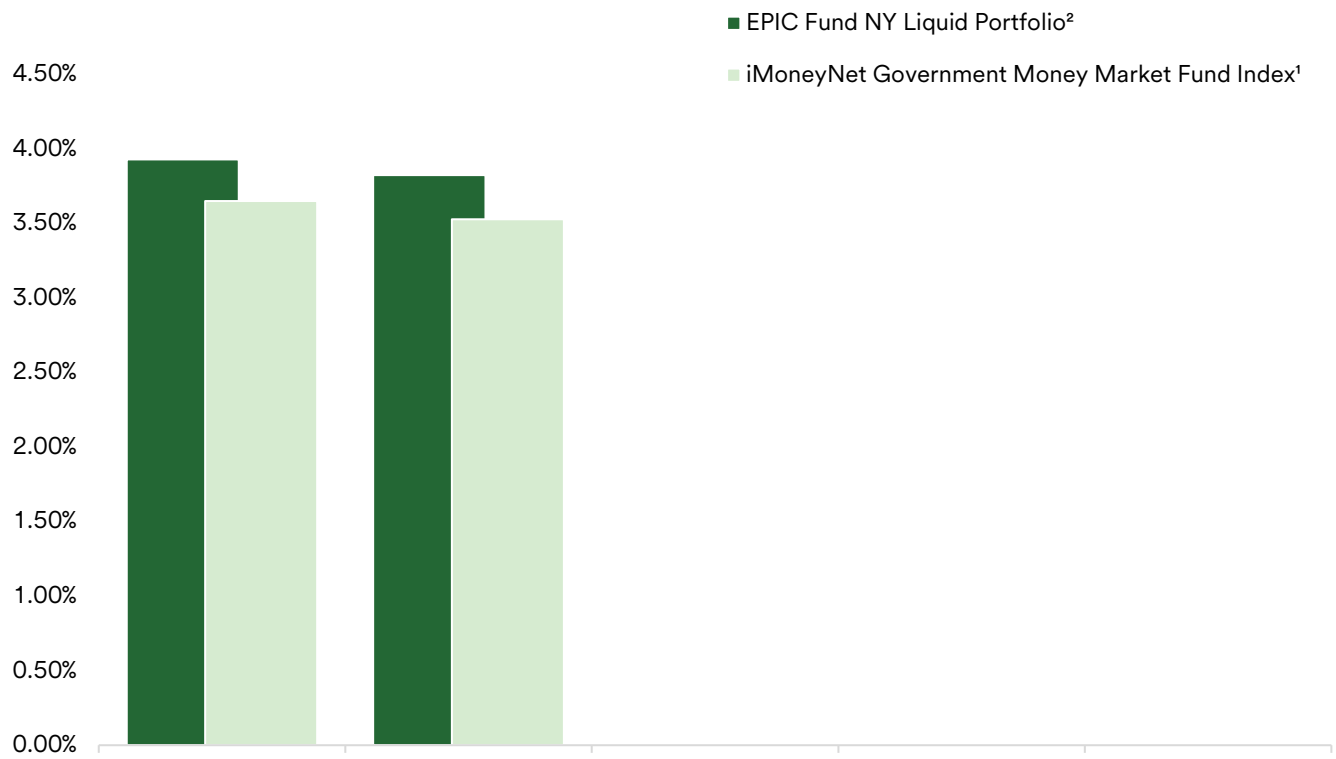
[4] S&P Global AAAm Rating: S&P evaluates a number of factors, including credit quality, market price, exposure, and management. Please visit SPGlobal.com/Ratings for more information and ratings methodology.

[5] As of the last day of the month. The 30-day yield represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally $1.00 per share) over a thirty-day base period expressed as a percentage of the value of one share at the beginning of the thirty-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 30.

***Percentages may not add to 100% due to rounding.*

EPIC New York Fund

Average Annual Return as of October 31, 2026



	Month	3 Month	1-Year	3-Year	5-Year
EPIC Fund NY Liquid Portfolio²	3.93%	3.82%			
iMoneyNet Government Money Market Fund Index¹	3.65%	3.53%			

[1]Source: iMoneyNet Government Institutional Money Market Fund Index ("iMoneyNet Government Money Fund Index"); benchmark yields are as of the last business day of each month. This index is comprised of funds rated in the top grade that invest in high-quality financial instruments with dollar-weighted average maturities of less than 60 days. It is not possible to invest directly in such an index. Data provided by iMoneyNet, Inc., an ISI Markets company.

[2]EPIC Fund NY commenced operations on January 21, 2026.

Must be preceded or accompanied by an Information Statement. For a current Information Statement, which contains more complete information, please visit https://www.epicfundny.com or call 866-534-4802. Before investing, consider the investment objectives, risks, charges and expenses of the pool carefully. This and other information can be found in the Information Statement. Read the Information Statement carefully before you invest or send money.

***Past performance does not guarantee future results**. Yields will fluctuate as market conditions change. The current fund performance may be higher or lower than that cited. The yields shown may reflect fee waivers by service providers that subsidize and reduce the total operating expenses of the Pool. Pool yields would be lower if there were no such waivers.*

This information is for institutional investor use only, not for further distribution to retail investors, and does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Investors should consider the Fund's investment objectives, risks, charges and expenses before investing in the Fund. This and other information about the Fund is available in the Fund's current Information Statement, which should be read carefully before investing. A copy of the Fund's Information Statement may be obtained by calling 1-866-534-4802 or is available on the Fund's website at www.epicfundny.com. While the Fund seeks to maintain a stable net asset value of $1.00 per share, it is possible to lose money investing in the Fund. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Fund are distributed by U.S. Bancorp Investments, Inc., member FINRA (www.finra.org). PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc., which serves as administrator and investment adviser to the Fund. U.S. Bancorp Asset Management, Inc. is a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bancorp Investments, Inc. is a subsidiary of U.S. Bancorp and affiliate of U.S. Bank N.A.