

Dupree Intermediate Govt Bond DFIGX

Benchmark

Bloomberg US Government TR USD

Overall Morningstar Rating™

★★

Out of 223 Intermediate Government funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Morningstar Return

Below Average

Morningstar Risk

Above Average

Investment Objective & Strategy

From investment's prospectus

The investment seeks to provide a high and stable level of income derived from bonds issued by the U.S. government and its agencies without incurring undue risk to principal.

At least eighty percent (80%) of the fund will be invested in securities issued by the U.S. government or its agencies or instrumentalities, with the remainder of the fund invested in bank accounts fully insured by the FDIC or collateralized by bonds issued by the U.S. government or its agencies or U.S. Treasury or Agency Notes and Bills. The nominal maturity of it will normally range between 3-10 years.

Fees and Expenses as of 11-01-20

Prospectus Net Expense Ratio	0.68%
Total Annual Operating Expense	0.68%
Maximum Sales Charge	—
12b-1 Fee	0.00%
Redemption Fee/Term	—

Waiver Data

Type	Exp. Date	%
—	—	—

Operations and Management

Fund Inception Date	07-14-92
Portfolio Manager(s)	Vincent Harrison Brian Tibe
Name of Issuer	Dupree
Telephone	800-866-0614
Web Site	www.dupree-funds.com

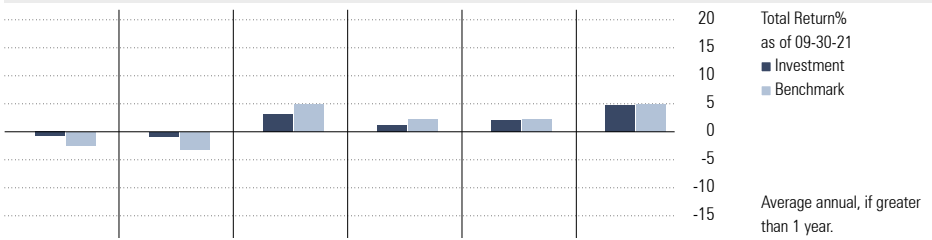
Benchmark Description: Bloomberg US Government TR USD

The index measures the performance of the U.S. Treasury and U.S. Agency Indices, including Treasuries and U.S. agency debentures. It is a component of the U.S. Government/Credit Index and the U.S. Aggregate Index.

Category Description: Intermediate Government

Intermediate-government portfolios have at least 90% of their bond holdings in bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these portfolios, as the U.S. government is unlikely to default on its debt. These portfolios have durations typically between 3.5 and 6.0 years. Consequently, the group's performance--and its level of volatility--tends to fall between that of the short government and long government bond categories. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Intermediate is defined as 75% to 125% of the three-year average effective duration of the MCBI.

Performance



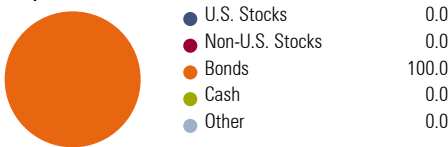
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Fund Return %	-0.78	-0.89	3.08	1.21	2.13	4.70	Fund Return %
Load-Adj. Return %	-0.78	-0.89	3.08	1.21	2.13	4.70	Load-Adj. Return %
Benchmark Return %	-2.42	-3.20	4.88	2.26	2.21	4.99	Benchmark Return %
Category Average %	-1.43	-1.40	4.04	1.84	1.92	4.18	Category Average %
Morningstar Rating™	—	—	★	★★	★★★	—	Morningstar Rating™
# of Funds in Category	—	—	223	205	175	—	# of Funds in Category

Quarter End Returns as of 09-30-21	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-0.78	-0.89	3.08	1.21	2.13	4.70
Standardized Return %	-0.78	-0.89	3.08	1.21	2.13	4.70

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 09-30-21

Composition as of 09-30-21



Morningstar Fixed Income Style Box™ as of 09-30-21



Top 10 Holdings as of 09-30-21

Holder	% Assets
Federal Farm Credit Banks 5.84% 07-20-22	23.65
Federal Farm Credit Banks 5.125% 11-28-22	18.05
Federal Home Loan Banks 5.75% 06-10-22	17.73
Federal Home Loan Banks 5.365% 09-09-24	17.03
Federal Farm Credit Banks 5.25% 10-25-22	10.35
Federal Farm Credit Banks 2.375% 08-01-29	9.10
Federal Home Loan Mortgage	4.09
Corpora 1.4% 07-28-32	—

Total Number of Stock Holdings	0
Total Number of Bond Holdings	7
Annual Turnover Ratio %	3.35
Total Fund Assets (\$mil)	11.91

Morningstar Sectors as of 09-30-21

Sector	% Fund	% Category
Government	100.00	29.66
Corporate	0.00	1.09
Securitized	0.00	48.96
Municipal	0.00	1.59
Cash/Cash Equivalents	0.00	11.05
Other	0.00	7.65

Credit Analysis as of 09-30-21



Principal Risks as of 09-30-21

Credit and Counterparty, Prepayment (Call), Loss of Money, Not FDIC Insured, Active Management, Income, Interest Rate, Market/Market Volatility, U.S. Government Obligations