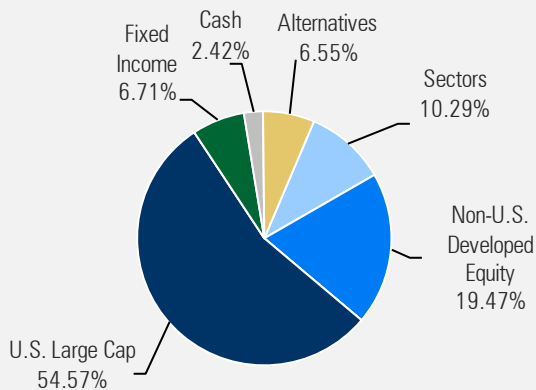


**FUND INFORMATION:**

Class	Ticker	CUSIP
A Shares	SRGAX	885572305
C Shares	SRGCX	885572404
I Shares	SRGIX	885572503
Purchases	Initial Investment	Additional Investment
A Shares	\$5,000	\$250
C Shares	\$5,000	\$250
I Shares	\$1,000,000*	\$5,000
<i>*May be waived for wrap fee accounts</i>		
Dividend and Capital Gain Distributions	Annual	
Inception Date	3/28/13	

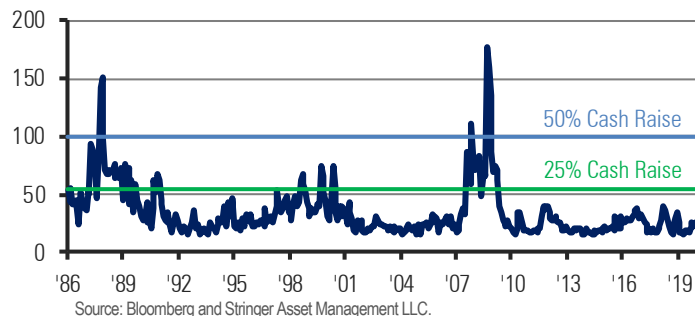
**ASSET ALLOCATION:**

**OBJECTIVE:**

Long-term growth of capital.

**INVESTMENT APPROACH:**

- » We pursue **global investment opportunities** beyond the traditional “style box” approaches. We implement our investment themes primarily utilizing exchange-traded funds (ETFs) for diversification, specificity and cost control.
- » We anchor our portfolios with **strategic asset allocations** that are based on our proprietary capital market expectations for the next 3-5 years.
- » We complement our strategic asset allocations with **tactical asset allocations** that attempt to take advantage of the near-term opportunities that exist in every market.
- » We overlay our proprietary **Cash Indicator** to help identify periods of time when it may be advantageous to temporarily raise our cash allocation to 25% or 50% of the portfolio so that we might be able to redeploy the cash in the future at lower market valuations.

We have carefully constructed our investment management process so that each component is designed to deliver results, and to be easily understood.

**THE CASH INDICATOR (JANUARY 1986 - DECEMBER 2019):**

**TOP 10 HOLDINGS:**

Ticker	Name	Asset Allocation	Portfolio Weighting
MTUM	iShares MSCI USA Momentum	U.S. Large Cap	12.05%
VTV	Vanguard Value ETF	U.S. Large Cap	10.04%
ACWW	iShares MSCI Minimum Volatility	Global	9.89%
XRLV	Invesco S&P500 xRate Sensitivity	U.S. Large Cap	8.02%
QTEC	First Trust NASDAQ-100 Technology	Sector	5.23%
NFRA	FlexShares Global Infrastructure	Sector	5.06%
DWM	WisdomTree International Equity	Non-U.S. Developed	5.06%
IMTM	iShares MSCI Intl Momentum Factor	Non-U.S. Developed	5.05%
DGRO	iShares Core Dividend Growth	U.S. Large Cap	5.03%
USMV	iShares MSCI Minimum Volatility	U.S. Large Cap	5.00%
Rest of portfolio			29.57%

Holdings are as of the date of identified in this document and are subject to change without notice.

*“Your success is how we measure ours”*

# THE STRINGER GROWTH FUND

Fund Profile | Q4 2019

<b>PERFORMANCE (NO-LOAD CLASS):</b>	<b>1-YR</b>	<b>3-YRS</b>	<b>5-YRS</b>	<b>SI ^</b>
Stringer Growth Fund I (SRGIX)	19.88%	8.31%	5.63%	5.22%
MSCI ACWI (Net) Index	26.60%	12.44%	8.41%	9.10%

^ The Stringer Growth Fund I inception date is 3/27/13. *The Fund's maximum sales charge for Class "A" shares is 5.50%. Investment return and principal value will fluctuate with changing market conditions so that when redeemed, shares may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month end performance information or the Fund's prospectus please call the fund, toll free at 1-877-244-6235. **Past performance is no guarantee of future results.***

<b>EXPENSES:</b>	<b>NET EXPENSE RATIO<sup>1</sup></b>	<b>ANNUAL REPORT EXPENSE RATIO<sup>2</sup></b>
Stringer Growth Fund A	1.70%	1.30%
Stringer Growth Fund C	2.45%	2.05%
Stringer Growth Fund I	1.45%	1.05%

<sup>1</sup>The adviser has contractually agreed to waive fees and/or expenses to maintain the Fund's total annual operating expense ratio to 1.05% excluding interest, taxes, brokerage and commissions, acquired fund fees and expenses, shareholder services fees, extraordinary expenses, interest and dividend expenses in connection with securities sold short, and payments, if any, under the Rule 12b-1 Plan, through at least June 30, 2020. Total Annual Fund Operating Expenses are 1.90% for SRGAX, 2.65% for SRGCX and 1.65% for SRGIX.

<sup>2</sup>The net expense ratio of the Fund as of the most recent prospectus includes the acquired fund fees and expenses as required by the SEC. The acquired fund fees and expenses are not direct costs paid by Fund shareholders and have no impact on the costs associated with the Fund's operations. The acquired fund fees and expenses are not included in the Fund's financial statements found in the Annual Report.

## INVESTMENT ADVISOR:

Stringer Asset Management is a group of investment professionals that have worked together for over a decade, **managing money through both calm and turbulent markets**. Our investment philosophy is founded on proven diversification methodologies but also addresses many of the behavioral finance issues that can cause investors to fall short of achieving the opportunities and returns presented by the financial markets.

## PORTFOLIO MANAGEMENT TEAM:

<b>Gary S. Stringer, CFA</b>	<b>Kim F. Escue, CFA</b>	<b>Chad N. Keller, CFP®</b>
Chief Investment Officer	Senior Portfolio Manager	Portfolio Manager
22-years Industry Experience	30-years Industry Experience	16-years Industry Experience
Co-Manager of Fund Since Inception	Co-Manager of Fund Since Inception	Co-Manager of Fund Since Inception

## FIRM CONTACT:

Stringer Asset Management, LLC	Phone: (901) 800-2956
5050 Poplar Avenue, Suite 1103	Fax: (901) 800-2976
Memphis, TN 38157	Email: info@stringeram.com

*An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the Stringer Growth Fund can be found in the Fund's prospectus. Please read the prospectus carefully before investing. The Stringer Growth Fund is distributed by Matrix 360 Distributors, LLC, 4300 Shawnee Mission Parkway, Fairway, KS 66205. Stringer Asset Management, LLC is not affiliated with Matrix 360 Distributors, LLC.*

Investing in the Fund carries certain risks. The value of the Fund may decrease in response to the activities and financial prospects of an individual security in the Fund's portfolio. The Fund is non-diversified and may invest a greater percentage of its assets in a particular issue and may own fewer securities than other mutual funds. The Fund may be subject to substantial short-term changes. These factors may affect the value of your investment. The Sub-Advisor has no prior experience advising a mutual fund. Investors will indirectly bear fees and expenses charged by the underlying funds in which the Fund may invest in addition to the Fund's direct fees and expenses and, as a result, your cost of investing in the Fund will generally be higher than the cost of investing directly in the underlying fund shares. Investments in ETFs bear the risk that the market price of the ETF's shares may trade at a discount to their net asset value or that an active trading market for an ETF's shares may not develop or be maintained. Additionally, ETFs or other pooled investment vehicles that invest in commodities, such as raw materials or agricultural products are tied to future market values and future income and are vulnerable to adverse movements in prices and exchange rates. The price of commodities may be affected by geopolitical changes and relations. Investments in foreign markets, particularly emerging markets, can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, or economic developments. The MSCI ACWI (Net) Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 23 developed and 23 emerging market country indexes. Net total return includes the reinvestment of dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.